

**ROCKVILLE HOUSING ENTERPRISES
BOARD OF COMMISSIONERS MEETING
REGULAR MEETING**

**Rockville Housing Enterprises –
David Scull Community Center
2101 First Street**

ROCKVILLE, MARYLAND 20850

Wednesday, July 25, 2018

Agenda

- 6:30 p.m. 1. Consent Items: (T-1)**
- 7:15 p.m. 3. Citizens Forum:**
- 7:25 p.m. 4. Information Exchange:**
- **Executive Director's Report (T-2)**
 - **Finance Reports (T-3)**
 - **Asset Management (T-4)**
 - **HCV Report (T-5)**
 - **Fireside Park Report (T-6)**
- 8:00 p.m. 5. Action & Discussion Items: (T-7)**
- 8:30 p.m. 6. City of Rockville (COR) Report**
- 8:45 p.m. 7. Commissioners Comments:**
- 9:00 p.m. 8. Adjourn**

1. Individuals needing special accommodations to fully participate in this meeting, call the RHE office (301) 424-6265
2. This Agenda is subject to change without notice.
3. Times are approximate and may vary depending on length of discussion.
4. Public participation is permitted on Agenda Items in the same manner as if the Agency were holding a legislative-type Public Hearing.

5. Pursuant to The Open Meeting Act (3-302(b)(3)); all or part of any of the above noticed meetings may be held in executive session.

TAB 1

**Rockville Housing Enterprises
Board of Commissioners Meeting
June 27, 2018**

The Board of Commissioners for Rockville Housing Enterprises met in Regular Session on June 27, 2018 at the David Scull Community Center located at 1201 1st Street Rockville, MD 20850.

Present

Chair Edward Duffy
Commissioner James Hedrick
Vice Chair Steven Marr

Absent

Commissioner Teresa Defino
Commissioner Kenric Brooks

In Attendance

Ms. Jessica Anderson, Executive Director
Mr. Mark Pierzchala, Council Member City of Rockville
Ms. Virginia D Onley Council Member City of Rockville
Ms. Asmara Habte, Chief Housing City of Rockville
Mr. Victor Brito New Chief of Police City of Rockville
Mr. Ricky Barker Director of CPDS, City of Rockville
Ms. Carlease Freeman, RHE Voucher Participant
Ms. Khalia Frazier, RHE Voucher Participant
Ms. Crystal Gorham, Manger Assisted Housing Program, RHE
Ms. Soila Aguilar, RHE Staff

6:40 PM Call to Order

Chair Duffy called the Rockville Housing Board of Commissioners Meeting to Order.

6:41PM Consent Items

Chair Duffy noted the first item on the agenda was the approval of the May 23, 2018, Board Meeting minutes.

Commissioner Marr moved to accept the meeting minutes, Commissioner Hedrick seconded the motion, all present voted aye.

6:42 PM Citizen Forum

Victor Brito, New Chief of Police for the City of Rockville was introduced.

Ms. Carllease Freeman expressed her negative experience with a RHE Voucher Staff person's handling her annual renewal and the crude customer service she has received with the RHE staff person. Chair Duffy noted personnel related issues would need to be discussed in an Executive Session.

Ms. Khalia Frazier presented her argument of not being able to be housed immediately and failed inspections due to the landlord failure to repair issues with the home. RHE Staff person Ms. Gorham reminded Ms. Frazier of that the reason she could not move was because she previously expressed to RHE that she did not have the personal funds to move. Ms. Gorham noted that she would follow up with Ms. Frazier regarding her particular situation.

6:54 PM Executive Director's Report

Executive Director Anderson presented her report as follows:

Activities during the month of May 2018

Meetings/Activities

- Mother's Day event was held at David Scull on May 9, 2018.
- Bernie Scholarship Ceremony attended on May 17, 2018.
- Fireside Park meeting held with Property Management on May 24, 2018.
- Participated in multiple conference calls regarding Fireside Park fire restoration activities and refinance activities.
- Staff Training held on new software application.

Financial Management

- See Tab 3 – Financial Narrative.
- The 2018 Capital Fund awards were announced. RHE received \$199,999. This is an approximate \$60,000 increase from the previous 5 years.

Other Information

- RHE received the annual HUD Public Housing Assessment Score (PHAS) for the audited report for fiscal year ending 9-30-2017. RHE scored a 92 out of 100. This score would put RHE at a High Performer Status.
- The City of Rockville donated a van to RHE for the Resident Services department use. The cost to repair the van was approximately \$3,000.
- Management has engaged Novogradic to complete a financial take out analysis for RELP One LP as the tax credit compliance period is coming to an end. This take out analysis will provide the information needed to determine if RHE should exit the tax credit partnership or stay in the partnership.
- A physical needs assessment is underway for both Public Housing and RELP. HUD requires Public housing units have a physical needs assessment every 5 years. The physical needs assessment for RELP One will be used to inform the take out analysis.
- Waiting List Preference verification – Management has researched the possibility of uploading resident address verification documents through electronic means as a

method of validating the residency preference point at the time of application. It has been determined the technologies available are not cost effective. Therefore the living preference would continue to be verified manually.

Asset Management May 2018 (See TAB 4 and TAB 6 of Board Report)

- PH Occupancy is 95% (105 units)
- RELP One. Occupancy was at 88% (56 units) (actively marketing on apartments.com)
- RHEP Occupancy is 100% (4 units)
- Fireside Occupancy actual 97%

Housing Choice Voucher Program (HCVP) Management

May 2018

- HCV Program voucher units leased for the month ending May 2018 was 94% and calendar year to date in May 2018 was 96.55%. HCV Program budget utilization for the month ending May was 103% and calendar year to date in May 2018 was 101%.
- The 50 unit Mainstream Disabled Voucher program for which funds are allocated dollar for dollar based on utilization is 98% leased.
- The 5 unit Moderate Rehabilitation Single Room Occupancy (SRO) program for which funds are allocated dollar for dollar based on utilization is 60% leased. RHE continues to work with Community Ministries on reaching 60% occupancy of the Mod Rehab units.

Fireside Park

- Occupancy for the month ending May was 97%.
- Demolition work on the fire units continues. Abatement has been completed in one of the three buildings.
- Site Plan application to the City Permitting office has been submitted.
- Weekly conference calls are held to coordinate fire remediation efforts.
- The refinance team has begun to have weekly closing calls with PNC debt and equity teams.

Resident Services Department

May 2018

- 31 PH Participants
- 47 HCV Participants
- YTD – 10 FSS Completion

May Activities

Community

- After school programs Tues/Thurs – “So What Else”
- Monday evening food pantry at 10 PM Celestial Manna
- Friday food pantry with Nourish Now Meeting at 3:30

Upcoming in the Month of June

- RHE will partner with Maryvale Elem. June 7 for the End of School Year Fair/Strengthen Family Initiative.
- Father’s Day event to be held on June 15, 2018.

7:34 PM Actions and Discussion Items

Annual Plan Update

Director Anderson noted that the research conducted regarding the utilization of a kiosk system to assist with waiting list enrollment would not be cost effective.

7: 40 PM City of Rockville Report

Ms. Habte reported the new rent schedule for the MPDU program effective July 1, 2018 for the physical year of 2019 using the rental increase of 1.8% versus the County 2.3%. It will be about a fifteen to twenty dollar increase.

7:45 PM Adjourn

Chair Edward Duffy motion to adjourn, Vice Chair Steve Marr seconded the motion, All present voted aye.

TAB 2

**Rockville Housing Enterprises
Executive Director's Report
As of July 17, 2018**

Activities during the month of June 2018

Meetings/Activities

- Mother's Day event was held at David Scull on June 19, 2018.
- Fireside Park meeting held with Property Management on June 19, 2018.
- Participated in multiple conference calls regarding Fireside Park fire restoration activities and refinance activities.
- Staff Training held on customer service held on June 7, 2018, "Delivering Exceptional Customer Service"
- Staff Training held on customer service held on July 16, 2018 "Emotional Intelligence"

Financial Management

- See Tab 3 – Financial Narrative.

Asset Management June 2018 (See TAB 4 and TAB 6 of Board Report)

- PH Occupancy is 93% (105 units)
 - a waiting list pull of 150 families is currently underway to identify eligible families
- RELP One. Occupancy was at 89% (56 units)
 - There are 2 move ins scheduled for July.
 - RHE will prequalify families for the MPDU program to expedite MPDU certificate issuance and final approval (actively marketing on apartments.com)
- RHEP Occupancy is 100% (4 units)
- Fireside Occupancy actual is 93% preleased to 98% for the end of July.

Housing Choice Voucher Program (HCVP) Management

June 2018

- HCV Program voucher units leased for the month ending June 2018 was 93.5% and calendar year to date in June 2018 was 96.05%. HCV Program budget utilization for the month ending June was 108.6% and calendar year to date in June 2018 was 102.42%.
- The 50 unit Mainstream Disabled Voucher program for which funds are allocated dollar for dollar based on utilization is 98% leased.
- The 5 unit Moderate Rehabilitation Single Room Occupancy (SRO) program for which funds are allocated dollar for dollar based on utilization is 60% leased. RHE continues to work with Community Ministries on reaching 60% occupancy of the Mod Rehab units.

Fireside Park

- Occupancy as of July 11,2018, was 93% with 98% preleased for the of July.
- Demolition work on the fire units continues. Abatement has been completed in one of the three buildings. Roof trusses are being installed.
- Site Plan application to the City Permitting office has been submitted.
- The final bond application preparation is in process.
- Weekly conference calls are held to coordinate fire remediation efforts.
- The refinance team has begun to have weekly closing calls with PNC debt and equity teams.

Resident Services Department

June 2018

- 31 PH Participants
- 47 HCV Participants
- YTD – 10 FSS Completion

June Activities

Community

- After school programs Tues/Thurs – “So What Else”
- Monday evening food pantry at 10 PM Celestial Manna
- Friday food pantry with Nourish Now Meeting at 3:30 p.m.

Upcoming in the Month of June

- RHE will partner with Maryvale Elem. June 7 for the End of School Year Fair/Strengthen Family Initiative.
- Father’s Day event to be held on June 15, 2018.

TAB 3

**Rockville Housing Enterprises
Monthly Financial Statement Review**

Month Ending June 2018

Public Housing Program (PH) (108 PH Units)

The Net Income on the PH Cash Flow Report indicates a positive Net Operating Income (NOI) of \$29,519.95 for the month ending June 2018 and a negative (\$38,147.01) year to date. PH negative year - to-date NOI for month ending June 2018 is due to an increase in insurance, vehicle repairs and Fireside Park Pre-Dev expenses.

Housing Choice Voucher (HCV) Program (359 Regular Vouchers ; 50 Mainstream Vouchers)

The Administrative (UNA) Unrestricted Net Asset Cash Flow Report indicates a positive Net Operating Income (NOI) of \$6,165.26 for the month ending June 2018 and a positive NOI of \$119,087.00 year to date.

The Housing Assistance Payments (HAP) Net Restricted Asset (NRA) Cash Flow Statement, Indicates a positive NOI of \$138,418.74 for the month of May and a positive year to date NOI of \$84,157.51. The positive monthly and year-to-date is due to an increase in monthly HAP subsidy contributions.

Mod Rehab Program (5 Mod Vouchers)

The Mod Rehab Program has a NOI of negative (\$666.33) for the month ending June 2018 and a year to date positive NOI of \$1,691.67. The positive NOI is due to an increase in HAP subsidy contributions for the month June.

RELP – (56 Low Income Housing Tax Credit Units)

The Income Statement for the month ending June 2018 indicates a negative NOI of (\$13,075.51) and a negative NOI of (\$52,005.24) for the year. The negative NOI for the month is due to a decrease in rental receipts received resulting from vacancies.

RHE Properties (4 – Affordable Units)

The Income Statement for the month ending June 2018 indicates a negative NOI of (\$661.06) and a year to date negative NOI of (856.91). The negative NOI for the month of June is due to a decrease in rental receipts received.

RHE Corp/Dev (RHE-RELP General Partner/Account for non-federal funds)

The cash basis net income is for year to date for month of June 2018 is a positive \$6,602.98. The cash basis net income is for year to date is a positive NOI of \$9,306.04. This entity does not received regular income.

RHE FIRESIDE PARK

Fireside Park has a net profit/loss of (64,080). This negative position is due to vacancy loss related to of line fire units.

Public Housing

Financials

June 2018

RHE - PUBLIC HOUSING
Unrestricted Net Assets - 12 Periods
For October 1, 2017 through September 30, 2018

Revenues	Budget	October	November	December	January	February	March	April	May	June	YTD	Variance	
1118.01	530,000.00	49,512.52	41,704.28	52,786.99	55,924.62	54,500.63	55,431.79	56,464.14	47,435.20	46,582.37	460,343.54	69,656.46	87%
1118.01									50,000.00		50,000.00	(30,000.00)	#DIV/0!
2500.16	26,000.00	2,365.00	2,365.00	2,365.00	2,344.96		7,354.50	2,451.50	2,439.00	2,451.50	3,963.54	3,963.54	86%
2501.15	57,127.00	4,760.00	15,760.00	4,760.00	4,706.00	4,760.00	4,760.00	4,760.00	4,760.00	4,760.00	53,786.00	3,341.00	94%
2502.15	5,000.00							7,500.00	1,000.00	3,250.00	11,750.00	(6,750.00)	235%
													#DIV/0!
3120.01	24,000.00												0%
3400.50	50.00											50.00	0%
3610.00												(1.60)	#DIV/0!
3600.09	3,500.00									2.26	11.60	(1.60)	116%
3600.10	77,100.00										32,996.30	44,103.70	43%
3600.11	14,000.00										13,138.32	861.68	94%
3600.11													#DIV/0!
3600.98		4,102.23					2,798.79	1,313.85			8,817.23	(8,817.23)	#DIV/0!
3600.13													#DIV/0!
3600.16													#DIV/0!
3600.17													#DIV/0!
3600.18	135,352.00										44,200.00	(44,200.00)	#DIV/0!
3600.22	55,000.00										3,509.00	(3,509.00)	#DIV/0!
3600.23											106,423.84	28,928.16	79%
3600.80												55,000.00	0%
3600.97											51,170.00		#DIV/0!
8020.00	900,000.00	42,716.00	42,272.00	43,580.00	39,755.00	39,755.00	39,755.00	50,000.00	79,000.00	9,000.00	9,000.00	(9,000.00)	84%
	1,587,289.00	123,066.75	128,810.76	192,010.76	118,915.33	106,788.55	110,102.32	122,294.64	227,576.51	212,311.94	1,290,706.29	296,582.71	81%
	1,587,289.00	123,066.75	128,810.76	192,010.76	118,915.33	106,788.55	110,102.32	122,294.64	227,576.51	212,311.94	1,290,706.29	296,582.71	81%
Expenses													
4110.00	272,155.00	32,588.88	43,649.41	52,732.83	34,902.55	24,866.50	15,802.53	25,318.21	36,429.20	24,165.59	290,276.70	(18,121.70)	107%
4110.05	33,500.00	1,748.08	2,622.12	2,873.08	1,748.08	1,748.08	1,748.08	2,198.08	1,748.08	1,748.08	19,280.80	4,219.20	82%
4110.06	40,941.00	2,352.63	4,658.63	1,552.88	3,105.77	3,105.78	3,105.78	3,580.77	4,658.65	3,105.76	29,256.67	11,714.33	71%
4540.00	61,533.00	6,319.97	14,879.35	12,447.29	18,334.91	15,255.10	14,025.19	10,667.95	10,937.77	13,024.85	115,111.73	(53,578.73)	187%
4540.01	4,226.00	238.78	301.36	324.85	408.66	368.94	268.05	233.91	294.05	294.05	1,502.06	64%	
4540.02	16,186.00	361.88	719.50	224.20	584.72	463.61	412.38	474.34	425.94	425.94	11,956.26	26%	
4400.00	30,500.00	11,448.76	16,462.97	9,793.37	11,069.67	10,752.14	10,027.33	9,583.99	18,214.24	9,859.32	107,211.79	50,062.31	81%
4110.03	2,500.00										30,580.00	0%	
4120.00	87.83					301.03			76.98		465.84	2,500.00	0%
4130.00	25,000.00				2,895.00		612.00			8,262.00	13,998.00	11,002.00	56%
4140.00	15,100.00	122.37	125.00	1,853.50		1,163.98	2,253.00	5,124.81	64.49	5,162.19	15,869.34	(799.34)	105%
4150.00													#DIV/0!
4160.00	150.00											150.00	0%
4161.00													#DIV/0!
4162.00	1,500.00												#DIV/0!
4167.00	15,000.00	1,007.50	3,802.50	14,653.92	6,727.50	334.50		2,983.00	5,572.15	1,924.37	37,005.44	(22,005.44)	247%
4167.01	3,791.03	3,791.03	3,330.78	3,555.00	937.50	555.00	2,371.80	1,138.26	1,557.00	693.00	13,136.11	(13,136.11)	#DIV/0!
4167.02	1,320.00		2,778.75	1,347.50	1,000.00	2,186.25	1,265.00	1,100.00	935.00	165.00	11,797.50	(1,797.50)	#DIV/0!
4170.01	15,000.00												0%
4170.04	7,000.00	507.16	7,660.07	6,401.01	918.95	744.50	566.20	552.40	844.40	491.40	6,031.09	968.90	86%
4170.05	500.00	157.38									157.38	348.62	31%
4171.00	22,000.00												#DIV/0!
4180.00	57,000.00												#DIV/0!
4180.01	6,000.00												#DIV/0!
4180.10	1,500.00												#DIV/0!
4190.00	3,000.00												#DIV/0!
4190.01	500.00												#DIV/0!
4190.02	3,000.00	92.00	20.00	20.00	20.00	20.00	20.00	20.00	50.00	33.00	295.00	265.00	59%
4190.03	15,000.00	1,179.63	1,561.08	1,172.86	1,582.97	1,581.70	270.90	1,263.41	1,454.00	1,145.00	10,893.81	2,835.00	6%
4190.04	5,000.00												#DIV/0!
4190.05	900.00	100.00	170.00	100.00	100.00	70.00	70.00	70.00	70.00	70.00	36,844.29	(31,844.29)	72%
4190.06	6,500.00												#DIV/0!
	58,360.00												#DIV/0!
4190.07	5,500.00												#DIV/0!
4190.08	500.00												#DIV/0!
4190.09	12,000.00	1,242.50	1,348.91	3,679.03	3,712.08	704.51	430.30	1,962.72	1,524.13	1,188.09	14,026.27	(2,026.27)	117%
4190.10	4,000.00												#DIV/0!
4190.13	3,600.00	95.00	828.09	1,000.00	439.10	270.00	1,697.71	1,899.00	296.10	200.07	3,679.36	309.64	92%
4190.15	2,000.00	22.90	189.20	1,000.00	219.25	35.85	321.65	56.75		82.65	2,069.50	1,539.50	57%
4190.17	2,000.00												#DIV/0!

RHE - PUBLIC HOUSING 2018
Admin Cash Flow
For the Nine Months Ending June 30, 2018

	Current Month	Year to Date
Revenues		
RENTAL RECEIPTS	\$ 46,582.37	\$ 460,343.54
FIRESIDE LOC - DRAW DOWN	-	50,000.00
FSS GRANT - 2016	2,451.50	24,036.46
ROSS GRANT-2015	4,760.00	53,786.00
ROSS GRANT 2015 ADMIN	3,250.00	11,750.00
INTEREST REVENUE - INVESTMENTS	2.26	11.60
PROPERTY MGMT FEE	-	32,996.30
MAINTENANCE FEES	1,508.54	13,158.32
CAPITAL FUND OPER-2015	44,200.00	44,200.00
CAPITAL FUND OPER-2016	-	3,509.00
CAPITAL FUND OPER-2017	-	106,423.84
RHF FUNDS FIRESIDE RE-DEVELOPM	-	51,170.00
INSURANCE REIMB	4,715.00	8,817.23
OPERATING SUBSIDY	44,671.00	421,504.00
OPERATING SUBSIDY-FIRESIDE	9,000.00	9,000.00
	<hr/>	<hr/>
Total Revenues	161,140.67	1,290,706.29
	<hr/>	<hr/>
Gross Profit	161,140.67	1,290,706.29
	<hr/>	<hr/>
Expenses		
ADMINISTRATIVE SALARIES	24,165.59	290,276.70
SALARIES - FSS GRANT	1,748.08	19,280.80
SALARIES - ROSS GRANT	3,105.76	29,226.67
RESIDENT SERVICES	-	465.84
LEGAL EXPENSE	8,262.00	13,998.00
STAFF TRAINING	5,162.19	15,869.34
OTHER CONSULTANTS	1,924.37	37,005.44
OTHER CONSULTANTS-CONTRACTS	693.00	13,136.11
OTHER CONSULT - ROSS HO	165.00	11,797.50
PAYROLL SERVICES	491.40	6,031.09
PETTY CASH	-	157.38
OFFICE RENT	4,299.60	43,186.28
OFFICE UTILITIES	542.93	4,480.16
SUNDRY - ADMINISTRATIVE	-	22.99
BANK FEES	33.00	295.00
REAC INSPECTIONS	-	175.00
TELEPHONE EXPENSES	1,143.00	10,893.81
COMPUTER EQUIPMENT & SUPPORT	819.00	36,844.29
MONTHLY ADMIN FEES	70.00	720.00
SOFTWARE EXPENSES	-	35,180.00
POSTAGE	-	4,041.90
OFFICE EXPENSES	1,188.09	14,026.27
COPIER EXPENSES	200.07	3,679.36
MEMBERSHIP DUES	-	2,069.50
BANK FEES	-	173.45
CRIMINAL RECORDS CHECK	82.65	928.25
COPIER RENTAL	486.01	4,832.45
DOCUMENT SHREDDING	164.78	865.09
WATER	2,830.87	35,845.81
SEWER	4,533.27	44,282.68
ELECTRICIRTY	5,047.81	42,768.29
GAS	100.80	4,322.22
FUEL	330.42	2,310.06
MAINTENANCE SALARIES	9,859.32	107,211.79
JANITORIAL SUPPLIES	-	87.64
GROUNDS SUPPLIES	-	571.14
HARDWARE SUPPLIES	191.80	4,641.98
PAINTING SUPPLIES	-	393.22
PLUMBING SUPPLIES	549.47	2,864.80
ELECTRICAL SUPPLIES	77.43	130.85
HVAC SUPPLIES	-	55.00
HTG & A/C PARTS	94.98	423.63
APPLIANCES	2,169.94	18,007.46
MAINTENANCE RENTAL EQUIPMENT	-	575.34
UNIFORMS - COST & CLEANING	-	357.00
MANAGEMENT SERVICES	-	7,500.00

	Current Month	Year to Date
GENERAL CONTRACT COST	965.80	9,285.80
ELECTRICAL EQUIPMENT	-	157.00
EXTERMINATION CONTRACT	700.00	7,779.00
PAINTING CONTRACT	-	13,865.00
PLUMBING CONTRACTS	1,000.00	3,218.00
HTG & A/C REPAIRS - CONTRACT	599.08	7,177.91
VEHICLE REPAIRS	3,556.13	3,829.77
MOVERS/EVICTIONS	-	875.00
STORAGE	132.00	1,188.00
SNOW REMOVAL	-	5,468.75
HOTEL/EMERGENCY MAINT	-	225.98
LEAD PAINT INSPECTION	-	4,986.00
UNIT TURNAROUND	-	1,511.30
GARBAGE & TRASH REMOVAL	111.00	1,766.64
PROTECTIVE SERVICES	245.22	670.80
URP EXPENSES	420.00	4,532.27
INSURANCE	8,168.45	8,168.45
PYMTS IN LIEU OF TAXES	-	6,813.15
EMPLOYEE BENEFITS CONTRIBUTION	12,024.85	115,111.73
EMPLOYEE BENEFITS-FSS	294.05	2,723.94
EMPLOYEE BENEFITS-ROSS	553.03	4,229.74
COLLECTION LOSS	1,600.00	1,600.00
OTHER GENERAL EXPENSES	182.50	182.50
EXTRAORDINARY MAINTENANCE	6,965.00	16,514.23
CAPITAL FUND EXP	-	2,010.04
FIRESIDE RESERVE DEPOSIT EXP	-	50,000.00
FSS ESCROW CONTRIBUTIONS	4,278.00	43,673.47
TENANT RELOCATION	-	2,600.00
SECURITY CAMERA REPAIRS	-	3,046.00
Fireside Pre-Development Exp	60,464.25	133,635.25
FIRESIDE - CITY LOAN INTEREST	-	51,171.27
Total Expenses	<u>182,791.99</u>	<u>1,380,024.57</u>
Net Income	<u>\$ (21,651.32)</u>	<u>\$ (89,318.28)</u>

RHE - PUBLIC HOUSING 2018
Income Statement
For the Nine Months Ending June 30, 2018

	Current Month	Year to Date
Revenues		
FSS GRANT - 2016	\$ 2,451.50	\$ 24,036.46
ROSS GRANT-2015	4,760.00	53,786.00
ROSS GRANT 2015 ADMIN	3,250.00	11,750.00
DWELLING RENTALS	47,369.00	435,895.16
EXCESS UTILITIES	643.69	12,103.60
INTEREST REVENUE - INVESTMENTS	2.26	11.60
OTHER INCOME	428.90	5,672.46
LATE CHARGES	984.70	6,299.19
PROPERTY MGMT FEE	0.00	32,996.30
MAINTENANCE FEES	1,508.54	13,158.32
CAPITAL FUND OPER-2015	44,200.00	44,200.00
CAPITAL FUND OPER-2016	0.00	3,509.00
CAPITAL FUND OPER-2017	0.00	106,423.84
RHF FUNDS FIRESIDE RE-DEVELOPM	0.00	51,170.00
INSURANCE REIMB	4,715.00	8,817.23
OPERATING SUBSIDY	44,671.00	421,504.00
OPERATING SUBSIDY-FIRESIDE	9,000.00	9,000.00
	<hr/>	<hr/>
Total Revenues	163,984.59	1,240,333.16
	<hr/>	<hr/>
Gross Profit	163,984.59	1,240,333.16
	<hr/>	<hr/>
Expenses		
ADMINISTRATIVE SALARIES	24,165.59	290,276.70
SALARIES - FSS GRANT	1,748.08	19,280.80
SALARIES - ROSS GRANT	3,105.76	29,226.67
RESIDENT SERVICES	0.00	465.84
LEGAL EXPENSE	8,262.00	13,998.00
STAFF TRAINING	5,162.19	15,869.34
OTHER CONSULTANTS	1,924.37	37,005.44
OTHER CONSULTANTS-CONTRACTS	693.00	13,136.11
OTHER CONSULT - ROSS HO	165.00	11,797.50
PAYROLL SERVICES	491.40	6,031.09
PETTY CASH	0.00	157.38
OFFICE RENT	4,299.60	43,186.28
OFFICE UTILITIES	542.93	4,480.16
SUNDRY - ADMINISTRATIVE	0.00	22.99
BANK FEES	33.00	295.00
REAC INSPECTIONS	0.00	175.00
TELEPHONE EXPENSES	1,143.00	10,893.81
COMPUTER EQUIPMENT & SUPPORT	819.00	36,844.29
MONTHLY ADMIN FEES	70.00	720.00
SOFTWARE EXPENSES	0.00	35,180.00
POSTAGE	0.00	4,041.90
OFFICE EXPENSES	1,188.09	14,026.27
COPIER EXPENSES	200.07	3,679.36
MEMBERSHIP DUES	0.00	2,069.50
BANK FEES	0.00	173.45
CRIMINAL RECORDS CHECK	82.65	928.25
COPIER RENTAL	486.01	4,832.45
DOCUMENT SHREDDING	164.78	865.09
WATER	2,830.87	35,845.81
SEWER	4,533.27	44,282.68
ELECTRICITY	5,047.81	42,768.29
GAS	100.80	4,322.22
FUEL	330.42	2,310.06
MAINTENANCE SALARIES	9,859.32	107,211.79
JANITORIAL SUPPLIES	0.00	87.64
GROUNDS SUPPLIES	0.00	571.14
HARDWARE SUPPLIES	191.80	4,641.98
PAINTING SUPPLIES	0.00	393.22
PLUMBING SUPPLIES	549.47	2,864.80
ELECTRICAL SUPPLIES	77.43	130.85
HVAC SUPPLIES	0.00	55.00
HTG & A/C PARTS	94.98	423.63
APPLIANCES	2,169.94	18,007.46
MAINTENANCE RENTAL EQUIPMENT	0.00	575.34

	Current Month	Year to Date
UNIFORMS - COST & CLEANING	0.00	357.00
MANAGEMENT SERVICES	0.00	7,500.00
GENERAL CONTRACT COST	965.80	9,285.80
ELECTRICAL EQUIPMENT	0.00	157.00
EXTERMINATION CONTRACT	700.00	7,779.00
PAINTING CONTRACT	0.00	13,865.00
PLUMBING CONTRACTS	1,000.00	3,218.00
HTG & A/C REPAIRS - CONTRACT	599.08	7,177.91
VEHICLE REPAIRS	3,556.13	3,829.77
MOVERS/EVICTIONS	0.00	875.00
STORAGE	132.00	1,188.00
SNOW REMOVAL	0.00	5,468.75
HOTEL/EMERGENCY MAINT	0.00	225.98
LEAD PAINT INSPECTION	0.00	4,986.00
UNIT TURNAROUND	0.00	1,511.30
GARBAGE & TRASH REMOVAL	111.00	1,766.64
PROTECTIVE SERVICES	245.22	670.80
URP EXPENSES	420.00	4,532.27
INSURANCE - PROPERTY	804.45	(561.90)
INSURANCE - GENERAL LIABILITY	804.45	7,240.05
INSURANCE - WORKERS COMP	804.45	7,240.05
INSURANCE	8,168.00	8,168.00
PYMTS IN LIEU OF TAXES	0.00	6,813.15
EMPLOYEE BENEFITS CONTRIBUTION	12,024.85	115,111.73
EMPLOYEE BENEFITS-FSS	294.05	2,723.94
EMPLOYEE BENEFITS-ROSS	553.03	4,229.74
COLLECTION LOSS	1,600.00	1,600.00
OTHER GENERAL EXPENSES	182.50	182.50
EXTRAORDINARY MAINTENANCE	6,965.00	16,514.23
CAPITAL FUND EXP	0.00	2,010.04
FIRESIDE RESERVE DEPOSIT EXP	0.00	50,000.00
FSS ESCROW CONTRIBUTIONS	4,278.00	43,673.47
TENANT RELOCATION	0.00	2,600.00
SECURITY CAMERA REPAIRS	0.00	3,046.00
Fireside Pre-Development Exp	60,464.25	133,635.25
FIRESIDE - CITY LOAN INTEREST	0.00	51,171.27
Total Expenses	<u>185,204.89</u>	<u>1,393,942.32</u>
Net Income	<u>(\$ 21,220.30)</u>	<u>(\$ 153,609.16)</u>

RHE - PUBLIC HOUSING 2018
Balance Sheet
June 30, 2018

ASSETS

Current Assets		
RHE GEN FUND	\$	252,406.44
RHE PAYROLL		968.97
RHE SECURITY DEPOSIT		48,553.47
FSS ESCROW		100,591.32
GEN FUND INVESTMENTS		28,943.58
PETTY CASH		306.10
ACCOUNTS RECEIVABLE TENANTS		9,254.78
ALLOWANCE FOR DOUBTFUL ACCT		(2,765.55)
NON-CURRENT NOTES RECEIVABLE		161,103.45
REPAYMENT AGREEMENTS		3,794.93
ALLOWANCE FOR REPAYMENT AG		(2,159.97)
ACCOUNTS RECEIVABLE MS		8,604.00
ACCOUNTS RECEIVABLE - VOUCHER		30,426.11
ACCOUNTS RECEIVABLE - RELP		997.27
ACCOUNTS RECEIVABLE - RHE DEV		6,735.52
A/ R INTERFUND		(13,505.94)
ACCRUED INTEREST RECEIVABLE		6,274.04
OTHER		2,681.00
		<hr/>
Total Current Assets		643,209.52
Property and Equipment		
LAND		424,235.00
BUILDING		11,278,855.10
DWELLING EQUIPMENT		88,137.00
OFFICE FURNITURE & EQUIPMENT		144,791.12
ACCUMULATED DEPRECIATION		(8,897,346.20)
		<hr/>
Total Property and Equipment		3,038,672.02
Other Assets		
PREPAID INSURANCE		0.09
PREPAID SUPPORT		13,164.80
		<hr/>
Total Other Assets		13,164.89
		<hr/>
Total Assets	\$	<u><u>3,695,046.43</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
VENDORS & CONTRACTS	\$	4,801.24
TENANTS SECURITY DEPOSITS		47,435.61
PAYROLL DEDUCTIONS		(1,791.38)
PAYROLL DEDUCTION - OTHER		48,665.09
PAYROLL DEDUCTION AFLAC FLEX		2,372.34
PAYROLL - THIRD PARTY PYMTS		508.44
GARNISHMENTS		471.35
ACCOUNTS PAYABLE - COLUMBIA		50,000.00
ACCOUNTS PAYABLE - HCV		31,264.33
ACCOUNTS PAYABLE - RHE CORP		57,906.79
ACCOUNTS PAYABLE-FIRESIDE		4.00
ACCOUNTS PAYABLE - RELP		25.00
ACCRUED PAYROLL		25,503.79
COMPENSATED ABSENCES		5,180.20
COMPENSATED ABSENCES - NONCU		46,624.10
FSS ESCROW		105,406.10
TENANTS PREPAID RENT		7,284.99

Unaudited - For Management Purposes Only

RHE - PUBLIC HOUSING 2018
Balance Sheet
June 30, 2018

Total Current Liabilities		431,661.99
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		431,661.99
Capital		
INVESTED IN CAPITAL ASSETS NET	3,038,671.96	
UNRESTRICTED NET POSITION - AD	266,813.19	
RESTRICTED NET ASSETS - HAP	111,508.45	
Net Income	<u>(153,609.16)</u>	
Total Capital		<u>3,263,384.44</u>
Total Liabilities & Capital	\$	<u><u>3,695,046.43</u></u>

Housing Choice
Voucher Program

Financials

June 2018

RHE - HCV
Unrestricted Net Assets - 12 Periods
For October 1, 2017 through September 30, 2018

	BUDGET	October	November	December	January	February	March	April	May	June	YTD	Variance	
FSS GRANT CONTRIBUTIONS	28,000.00	2,365.00	2,365.00	2,365.00	2,244.96		7,354.50	2,451.50	2,439.00	2,439.00	24,023.96	3,976.04	86%
ADMIN FEES	295,000.00	24,641.00	34,486.00	34,486.00	29,042.00	29,042.00	29,241.00	29,241.00	29,605.00	29,606.00	269,390.00	25,610.00	91%
ADMIN FEE - MAINSTREAM											-	-	#DIV/0!
ADMIN FEES - MOD REHAB											-	-	#DIV/0!
ADMIN FEE - PORTIN	8,400.00	1,343.12	1,078.75	699.79	631.60	821.08	1,013.92	697.18	1,590.28	2,978.59	10,854.31	(2,454.31)	129%
Total Revenues	331,400.00	28,349.12	37,929.75	37,550.79	31,918.56	29,863.08	37,609.42	32,389.68	33,634.28	35,023.59	304,268.27	27,131.73	92%
Gross Profit	331,400.00	28,349.12	37,929.75	37,550.79	31,918.56	29,863.08	37,609.42	32,389.68	33,634.28	35,023.59	304,268.27	27,131.73	92%
ADMINSTRATIVE SALARIES	137,163.00	10,499.13	12,615.48	12,822.70	10,429.15	10,550.35	10,374.92	11,228.66	10,382.17	15,496.95	104,399.51	32,763.49	76%
ADMIN SALARIES-FSS COORDINATOR	32,901.00	1,748.08	2,622.12	2,873.08	1,748.08	1,973.08	1,748.08	2,198.08	1,748.08	2,622.12	19,280.80	13,620.20	59%
ADMIN SALARIES - HOMEOWNERSHIP											-	-	#DIV/0!
EMPLOYEE BENEFITS CONTRIBUTION	32,569.00	1,593.71	1,615.67	3,335.97	2,603.79	1,870.07	4,014.89	3,642.45	3,179.65	4,325.98	26,182.18	6,386.82	80%
FSS COORDINATOR - BENEFITS	825.00	238.78	301.36	324.84	408.66	385.93	268.04	268.34	629.23	350.87	3,176.05	(2,351.05)	385%
MERIT AWARD	750.00										-	750.00	0%
LEGAL EXPENSE	5,000.00										-	5,000.00	0%
STAFF TRAINING	8,200.00			449.50							-	5,000.00	0%
TRAVEL							1,450.00	1,048.75			2,948.25	5,251.75	36%
OTHER CONSULTANTS/QC STAFF SUPP	15,000.00								98.99		98.99	(98.99)	#DIV/0!
HCV OTHER CONSULTANT (Non-Financial)		776.48	661.73			126.75	250.00	458.25		928.88	1,763.88	13,236.12	12%
FEE ACCOUNTANT/FINANCE CONSULT	3,000.00										1,438.21	(1,438.21)	0%
PETTY CASH											-	3,000.00	0%
AUDITING FEES	5,292.00										-	-	#DIV/0!
OFFICE RENT	27,060.00			2,023.37							-	5,292.00	0%
OFFICE - UTILITIES	2,600.00			185.69				1,863.16	1,863.16	1,863.16	9,476.01	17,583.99	35%
OFFICE FURNITURE	1,500.00					109.18		109.60	202.13	101.16	943.03	1,656.97	36%
SUNDRY - ADMINSTRATIVE											-	1,500.00	0%
BANK FEES	700.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	180.00	520.00	26%
HQS INSPECTIONS	12,000.00		665.00	4,147.00	1,589.00	228.00		41.90			6,670.90	5,329.10	56%
TELEPHONE EXPENSES	5,500.00			400.83				116.10	487.82	541.46	1,962.30	3,537.70	36%
COMPUTER EQUIPMENT & SUPPORT	2,000.00					346.29	346.29	(346.29)			346.29	1,653.71	17%
MONTHLY ADMIN FEES	400.00			30.00		30.00	30.00	30.00	30.00	30.00	180.00	220.00	45%
SOFTWARE EXPENSES	6,500.00										-	6,500.00	0%
POSTAGE	2,000.00			150.00			150.00	53.99	282.90		636.89	1,363.11	32%
ADVERTISING	200.00										-	200.00	0%
OFFICE EXPENSES	3,400.00			202.76		112.75				1,885.35	2,200.86	1,199.14	65%
COPIER EXPENSES	2,000.00			81.00			501.31	81.00	126.90	85.75	875.96	1,124.04	44%
MEMBERSHIP DUES	1,300.00					289.07					289.07	1,010.93	22%
CRIMINAL RECORDS CHECK	3,200.00			142.40							142.40	3,057.60	4%
COPIER RENTAL	3,000.00			208.29		208.29	208.29	208.29	345.21	282.06	1,460.43	1,539.57	49%
DOCUMENT SHREDDING	500.00					35.31	17.66	52.96	17.66	70.62	194.21	305.79	39%
NEW SOFTWARE PURCHASE	12,000.00										-	-	#DIV/0!
OFFICE EQUIPMENT											-	-	#DIV/0!
WATER											-	-	#DIV/0!
ELECTRICITY											-	-	#DIV/0!
GAS											-	-	#DIV/0!
OTHER UTILITIES EXPENSE											-	-	#DIV/0!
MAINTENANCE SALARIES											-	-	#DIV/0!
MATERIALS											-	-	#DIV/0!
CONSUMABLE JANITORIAL SUPPLIES	100.00										-	-	#DIV/0!
HARDWARE SUPPLIES											-	100.00	0%
PLUMBING SUPPLIES											-	-	#DIV/0!
ELECTRICAL SUPPLIES											-	-	#DIV/0!
UNIFORMS - COST & CLEANING											-	-	#DIV/0!
OTHER REAL ESTATE TAXES											-	-	#DIV/0!
CONTRACT COST											-	-	#DIV/0!
GROUNDNS CONTRACT											-	-	#DIV/0!
ELECTRICAL EQUIPMENT											-	-	#DIV/0!
EXTERMINATION CONTRACT											-	-	#DIV/0!
PAINTING CONTRACT											-	-	#DIV/0!
PLUMBING CONTRACTS											-	-	#DIV/0!
HTG & A/C REPAIRS - CONTRACT											-	-	#DIV/0!
STORAGE	500.00										-	500.00	0%
UNIT TURNAROUND											-	-	#DIV/0!
PROTECTION SERVICES	1,000.00			89.82						245.23	335.05	664.95	34%
INSURANCE - GENERAL LIABILITY	2,000.00										-	2,000.00	0%
PYMTS IN LIEU OF TAXES											-	-	#DIV/0!
COMPENSATED ABSENCES											-	-	#DIV/0!
PETTY CASH	750.00										-	750.00	0%
Total Expenses	330,910.00	14,876.18	18,501.36	27,487.25	16,798.68	16,285.07	21,468.34	21,539.49	19,366.57	28,858.33	185,181.27	145,728.73	56%
Net Income	490.00	13,472.94	19,428.39	10,063.54	15,119.88	13,578.01	16,141.08	10,850.19	14,267.71	6,165.26	119,087.00	(118,597.00)	24303%

RHE - HCV 2018
Admin Cash Flow
For the Nine Months Ending June 30, 2018

	Current Month	Year to Date
Revenues		
FSS GRANT CONTRIBUTION	\$ 2,439.00	\$ 24,023.96
ADMIN FEES	29,606.00	269,390.00
ADMIN FEE - PORT IN	<u>2,978.59</u>	<u>10,854.31</u>
 Total Revenues	 <u>35,023.59</u>	 <u>304,268.27</u>
 Gross Profit	 <u>35,023.59</u>	 <u>304,268.27</u>
Expenses		
ADMINISTRATIVE SALARIES	15,496.95	104,399.51
ADMIN SALARIES-FSS COORDINATOR	2,622.12	19,280.80
STAFF TRAINING	0.00	2,948.25
TRAVEL	0.00	98.99
OTHER CONSULTANTS	928.88	1,763.88
HCV OTHER CONSULT - NON FINANC	0.00	1,438.21
OFFICE RENT	1,863.16	9,476.01
OFFICE - UTILITIES	235.27	943.03
BANK FEES	20.00	180.00
HQS INSPECTIONS	0.00	6,670.90
TELEPHONE EXPENSES	416.09	1,962.30
COMPUTER EQUIPMENT & SUPPORT	0.00	346.29
MONTHLY ADMIN FEES	30.00	180.00
POSTAGE	0.00	636.89
OFFICE EXPENSES	1,885.35	2,200.86
COPIER EXPENSES	85.75	875.96
MEMBERSHIP DUES	0.00	289.07
CRIMINAL RECORDS CHECK	0.00	142.40
COPIER RENTAL	282.06	1,460.43
DOCUMENT SHREDDING	70.62	194.21
PROTECTION SERVICES	245.23	335.05
EMPLOYEE BENEFITS CONTRIBUTION	4,325.98	26,182.18
FSS COORDINATOR - BENEFITS	<u>350.87</u>	<u>3,176.05</u>
 Total Expenses	 <u>28,858.33</u>	 <u>185,181.27</u>
 Net Income	 <u>\$ 6,165.26</u>	 <u>\$ 119,087.00</u>

RHE - HCV 2018
Income Statement
For the Nine Months Ending June 30, 2018

	Current Month	Year to Date
Revenues		
FSS GRANT CONTRIBUTION	\$ 2,439.00	\$ 24,023.96
ADMIN FEES	29,606.00	269,390.00
PORT IN	65,137.00	187,090.00
ADMIN FEE - PORT IN	2,978.59	10,854.31
FSS FORFEITURE	0.00	595.00
HAP CONTRIBUTION	508,773.00	3,654,016.00
	<hr/>	<hr/>
Total Revenues	608,933.59	4,145,969.27
	<hr/>	<hr/>
Gross Profit	608,933.59	4,145,969.27
	<hr/>	<hr/>
Expenses		
ADMINISTRATIVE SALARIES	15,496.95	104,399.51
ADMIN SALARIES-FSS COORDINAT	2,622.12	19,280.80
STAFF TRAINING	0.00	2,948.25
TRAVEL	0.00	98.99
OTHER CONSULTANTS	928.88	1,763.88
HCV OTHER CONSULT - NON FINA	0.00	1,438.21
OFFICE RENT	1,863.16	9,476.01
OFFICE - UTILITIES	235.27	943.03
BANK FEES	20.00	180.00
HQS INSPECTIONS	0.00	6,670.90
TELEPHONE EXPENSES	416.09	1,962.30
COMPUTER EQUIPMENT & SUPPOR	0.00	346.29
MONTHLY ADMIN FEES	30.00	180.00
POSTAGE	0.00	636.89
OFFICE EXPENSES	1,885.35	2,200.86
COPIER EXPENSES	85.75	875.96
MEMBERSHIP DUES	0.00	289.07
CRIMINAL RECORDS CHECK	0.00	142.40
COPIER RENTAL	282.06	1,460.43
DOCUMENT SHREDDING	70.62	194.21
PROTECTION SERVICES	245.23	335.05
URP EXPENSES	3,218.00	27,329.61
EMPLOYEE BENEFITS CONTRIBUTI	5,141.46	26,997.66
FSS COORDINATOR - BENEFITS	350.87	3,176.05
HOUSING ASSISTANCE PYMTS	352,676.80	3,163,627.87
HAP PYMTS - PORT IN	39,924.00	280,088.38
HAP PYMTS - PORT OUTS	33,104.46	238,713.68
FSS ESCROW CONTRIBUTIONS	6,568.00	47,783.95
	<hr/>	<hr/>
Total Expenses	465,165.07	3,943,540.24
	<hr/>	<hr/>
Net Income	\$ 143,768.52	\$ 202,429.03
	<hr/> <hr/>	<hr/> <hr/>

RHE - HCV 2018
Balance Sheet
June 30, 2018

ASSETS

Current Assets		
HCV GEN FUND	\$	224,234.50
RHE PAYROLL		(969.00)
FSS ESCROW		149,268.99
A/R - HCV PORTABLES		(32,939.19)
REPAYMENT AGREEMENT		(1,481.61)
ACCOUNTS RECEIVABLE - INTERFU		11,845.50
ACCOUNTS RECEIVABLE - PH		21,608.83
ACCOUNTS RECEIVABLE - HUD		10,203.39
ACCOUNTS RECEIVABLE - MAINST		895,062.93
ACCOUNTS RECEIVABLE - MOD		109,685.00
PORT REC - SANTA FE		(3,121.00)
OTHER		113.00
		<hr/>
Total Current Assets		1,383,511.34
Property and Equipment		
LAND		1,339.97
OFFICE FURNITURE & EQUIPMENT		45,908.07
ACCUMULATED DEPRECIATION		(45,908.07)
		<hr/>
Total Property and Equipment		1,339.97
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u><u>1,384,851.31</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
VENDORS & CONTRACTS	\$	11.06
PAYROLL DEDUCTIONS-AFLAC FLE		(1,129.25)
PAYROLL DEDUCTIONS-AFLAC		(2,942.35)
ACCOUNTS PAYABLE - HAP		850.32
ACCOUNTS PAYABLE - LOW RENT		(8,379.82)
ACCOUNTS PAYABLE - MOD REHAB		84,307.00
ACCOUNTS PAYABLE - MAINSTREA		907,304.59
ACCOUNTS PAYABLE - INTERFUND		11,845.50
ACCRUED PAYROLL		10,414.82
COMPENSATED ABSENCES		1,239.22
COMPENSATED ABSENCES - NONCU		14,439.89
FSS ESCROW		136,385.38
		<hr/>
Total Current Liabilities		1,154,346.36
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		1,154,346.36
Capital		
INVESTED IN CAPITAL ASSETS NET		1,339.97
UNRESTRICTED NET POSITION - AD		(478,994.80)
RESTRICTED NET ASSETS - HAP		505,730.75
Net Income		202,429.03
		<hr/>

Unaudited - For Management Purposes Only

RHE - HCV 2018
Balance Sheet
June 30, 2018

Total Capital	<u>230,504.95</u>
Total Liabilities & Capital	<u>\$ 1,384,851.31</u>

Mainstream

Financials

June 2018

RHE MAINSTREAM
UNA - 12 Periods

For October 1, 2017 through September 30, 2018

	October	November	December	January	February	March	April	May	June	YTD	Variance
ADMIN FEES-MAINSTREAM	4,024.00	4,023.00	4,023.00	4,091.00	4,091.00	4,119.00	4,119.00	4,119.00	4,156.00	36,765.00	12,527.00
Total Revenues	49,292.00	4,023.00	4,023.00	4,091.00	4,091.00	4,119.00	4,119.00	4,119.00	4,156.00	36,765.00	12,527.00
Gross Profit	49,292.00	4,023.00	4,023.00	4,091.00	4,091.00	4,119.00	4,119.00	4,119.00	4,156.00	36,765.00	12,527.00
SALARIES	35,000.00	3,230.76	3,553.84	2,153.84	2,153.84	10,757.84	2,293.84	2,153.84	3,238.05	32,056.70	2,943.30
EMPLOYEE BENEFITS CONTRIBUTION	7,000.00					815.48	815.48	815.48	815.48	3,261.92	3,738.08
Total Expenses	42,000.00	3,230.76	3,553.84	2,153.84	2,153.84	11,573.32	3,109.32	2,969.32	4,053.53	35,318.62	6,681.38
Net Income	7,292.00	792.24	469.16	1,937.16	1,937.16	(7,454.32)	1,009.68	1,149.68	102.47	1,446.38	5,845.62

RHE MAINSTREAM 2018
Income Statement
For the Nine Months Ending June 30, 2018

	Current Month	Year to Date
Revenues		
ADMIN FEES	\$ 4,156.00	\$ 37,254.00
HAP CONTRIBUTIONS - MAINSTRE	60,816.00	503,469.00
	<u>64,972.00</u>	<u>540,723.00</u>
Total Revenues		
	<u>64,972.00</u>	<u>540,723.00</u>
Gross Profit		
	<u>64,972.00</u>	<u>540,723.00</u>
Expenses		
SALARIES	3,238.05	32,056.70
URP EXPENSES	131.00	1,380.00
EMPLOYEE BENEFITS	815.48	3,261.92
HOUSING ASST PYMTS	59,804.00	496,081.78
	<u>63,988.53</u>	<u>532,780.40</u>
Total Expenses		
	<u>63,988.53</u>	<u>532,780.40</u>
Net Income	\$ 983.47	\$ 7,942.60
	<u><u>983.47</u></u>	<u><u>7,942.60</u></u>

For Management Purposes Only

RHE MAINSTREAM 2018
Balance Sheet
June 30, 2018

ASSETS

Current Assets		
RHE MAINSTREAM	\$	3,075.61
ACCOUNT RECEIVABLE - VOUCHER		906,520.59
MAINSTREAM A/R HUD		<u>30,115.97</u>
Total Current Assets		939,712.17
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>939,712.17</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE - HCV	\$	35,001.90
ACCOUNTS PAYABLE - PH		8,604.00
ACCRUED PAYROLL		2,925.08
COMPENSATED ABSENSES-NON CU		8,439.38
DUE TO HCV		<u>927,203.19</u>
Total Current Liabilities		982,173.55
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		982,173.55
Capital		
UNRESTRICTED NET POSITION		(50,403.98)
Net Income		<u>7,942.60</u>
Total Capital		<u>(42,461.38)</u>
Total Liabilities & Capital	\$	<u><u>939,712.17</u></u>

Mod Rehab

Financials

June 2018

RHE - MOD REHAB
Income Statement - 12 Periods
For October 1, 2017 through September 30, 2018

	October	November	December	January	February	March	April	May	June	YTD
ADMIN FEES	5,600.00		1,647.99	549.33	549.33			549.33	549.33	3,845.31
HAP CONTRIBUTION - MOD	37,500.00		9,611.01	3,202.67	3,202.67			844.67	3,202.67	20,063.69
Total Revenues	43,100.00	-	11,259.00	3,752.00	3,752.00	-	-	1,394.00	3,752.00	23,909.00
Gross Profit	-	-	11,259.00	3,752.00	3,752.00	-	-	1,394.00	3,752.00	23,909.00
AUDITING FEES	2,600.00									
HOUSING ASSISTANCE PYMTS	37,500.00	3,395.00	2,661.00	2,661.00	2,661.00	2,659.00	1,925.00	1,511.00	1,511.00	25,633.00
Total Expenses	40,100.00	3,395.00	2,661.00	2,661.00	2,661.00	2,659.00	1,925.00	1,511.00	1,511.00	25,633.00
Net Income	3,000.00	(3,395.00)	8,598.00	1,091.00	1,091.00	(2,659.00)	(1,925.00)	(117.00)	2,241.00	(1,724.00)

RHE - MOD REHAB 2018
Income Statement
For the Nine Months Ending June 30, 2018

	Current Month	Year to Date
Revenues		
ADMIN FEES	\$ 549.33	\$ 3,845.31
HAP CONTRIBUTION - MOD	<u>3,202.67</u>	<u>20,063.69</u>
Total Revenues	<u>3,752.00</u>	<u>23,909.00</u>
Gross Profit	<u>3,752.00</u>	<u>23,909.00</u>
Expenses		
HOUSING ASSISTANCE PYMTS	<u>1,511.00</u>	<u>25,633.00</u>
Total Expenses	<u>1,511.00</u>	<u>25,633.00</u>
Net Income	<u>\$ 2,241.00</u>	<u>\$ (1,724.00)</u>

RHE - MOD REHAB 2018
Balance Sheet
June 30, 2018

ASSETS

Current Assets		
ACCOUNTS RECEIVABLE - VOUCHE	\$	84,352.00
Total Current Assets		84,352.00
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	84,352.00

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE - HUD	\$	8,034.00
DUE TO HCV		55,077.00
Total Current Liabilities		63,111.00
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		63,111.00
Capital		
UNRESTRICTED NET POSITION		22,965.00
Net Income		(1,724.00)
Total Capital		21,241.00
Total Liabilities & Capital	\$	84,352.00

RELP One. LP

Financials

June 2018

REL ONE LP
 WMORT- 12 Periods
 For January 1, 2018 through December 31, 2018

BUDGET	January	February	March	April	May	June	YTD	Variance	
RENTAL RECEIPTS	637,000.00	54,120.40	39,260.85	34,558.40	41,068.34	39,218.63	41,759.95	249,986.57	387,013.43
SECTION 8 SUBSIDIES	190,000.00	23,712.00	18,218.00	17,624.00	13,498.00	22,153.00	15,976.00	111,181.00	78,819.00
INVESTMENT INCOME		0.50	0.45	15.27	0.46	0.47	15.45	32.60	(32.60)
APPLICATION FEES		25.00			125.00	25.00		175.00	(175.00)
REPLACEMENT RESERVE REIMB	42,000.00		8,225.70		6,627.00			14,852.70	27,147.30
MISC REVENUE								-	-
Total Revenues	869,000.00	77,857.90	65,705.00	52,197.67	61,318.80	61,397.10	57,751.40	376,227.87	492,772.13
Gross Profit	869,000.00	77,857.90	65,705.00	52,197.67	61,318.80	61,397.10	57,751.40	376,227.87	492,772.13
REPLACEMENT RESERVE CONTRIBUTION	38,500.00	1,775.53	1,775.53	1,811.04	1,811.04	1,811.04	1,811.04	10,795.22	27,704.78
MORTGAGE INSURANCE	17,253.00	1,402.81	1,400.84	1,398.86	1,396.87	1,394.87	1,392.86	8,387.11	8,865.89
BOND / MORTGAGE PAYABLE	54,000.00	4,713.54	4,734.01	4,754.56	4,775.20	4,795.94	4,816.76	28,590.01	25,409.99
DIRECT LABOR EXPENSE A	62,250.00		4,915.38	4,139.84	4,960.77	4,915.38	7,379.07	26,310.44	35,939.56
MAINTENANCE SALARIES									
DIRECT LABOR EXPENSE B	20,750.00			636.66	623.64		983.39		
LEGAL EXPENSES	15,000.00	1,479.80				612.43		2,856.12	17,893.88
STAFF TRAINING		150.00					333.50	1,813.30	13,186.70
TRAVEL								150.00	(150.00)
OTHER CONSULTANTS									
FEE ACCOUNTANT	2,500.00						5,750.00	5,750.00	(5,750.00)
AUDITING FEES	19,000.00								2,500.00
PETTY CASH					14,000.00	4,750.00		18,750.00	250.00
OTHER ACCOUNTING SVC									
OFFICE RENT	14,000.00	1,003.24	1,003.24	1,003.24	1,003.24	1,003.24	1,003.24	6,019.44	7,980.56
OFFICE UTILITIES	1,500.00	120.24	135.56	59.02	108.83	1,003.24	54.47	6,048.80	895.20
OFFICE FURNITURE		136.82					126.68	136.82	(136.82)
SUNDRY - ADMINISTRATIVE									
ADVERTISING									
TELEPHONE EXPENSE									
COMPUTER EQUIP & SUPPORT	500.00								
MONTHLY ADMIN FEES									500.00
SOFTWARE EXPENSES									
POSTAGE	500.00								
ADVERTISING	500.00								500.00
OFFICE SUPPLIES	2,000.00		460.62	53.11	929.49	78.80			500.00
COPIER RENTAL								1,522.02	477.98
MEMBERSHIP DUES									
BANK FEES	10,000.00	856.25	910.61	895.08	835.24	882.67	960.83	5,340.68	4,659.32
CRIMINAL BACKGROUND CHECK	1,000.00	69.70			306.70	715.55		1,091.95	(91.95)
DOCUMENT SHREDDING									
COPYING/PRINTING									
ADMIN SVC CONTRACT									
REAL ESTATE TAXES									
OTHER TAXES	14,000.00								
WATER	1,500.00		30.54	350.97					14,000.00
SEWER	320.00		30.55				448.78	830.29	669.71
ELECTRICITY	4,000.00	53.77	1,029.97	453.44	(43.34)	286.07	63.63	30.55	289.45
GAS	1,500.00	70.71	441.33	178.46	116.59	459.18	75.49	1,843.54	2,156.46
FUEL	1,000.00	47.12		69.05	57.97	41.82		1,341.76	158.24
MAINTENANCE ADMIN FEE	15,780.00	3,018.84	1,264.97	2,798.79	1,119.00	1,515.85	1,508.54	11,225.99	4,554.01
MATERIALS		28.89						28.89	221.11
JANITORIAL SUPPLIES	250.00								1,200.00
GROUND SUPPLIES-EQUIPMENT	1,200.00								(312.89)
HARDWARE SUPPLIES	4,500.00	14.93							478.21
PAINTING SUPPLIES	800.00	197.67	1,970.62	145.93	1,318.87	1,031.19	148.61	4,812.89	(466.23)
PLUMBING SUPPLIES	1,500.00	343.27	269.66			37.20		321.79	478.21
ELECTRICAL SUPPLIES	500.00	53.43	1,445.28		59.98	609.47	400.40	1,966.23	(1,484.88)
HTG & A/C PARTS	600.00	67.00	231.68	39.23	220.34	188.38	77.45	1,984.88	(229.50)
APPLIANCES-kitchen washer dryers	10,000.00	408.00	4,488.19	1,874.45	1,603.82	1,162.00	1,933.00	11,469.46	(1,469.46)
APPLIANCES-hot water heater	5,000.00								5,000.00
MAINTENANCE EQUIPMENT RENTAL	250.00								250.00
UNIFORM COST & CLEANING									
APPLIANCE PARTS	1,500.00								
MISC CONTRACTS									1,500.00
GROUPS CONTRACT					2,051.78	5,554.00	560.85	8,166.63	(8,166.63)
EXTERMINATION CONTRACT	1,200.00								
PAINTING CONTRACTS	1,500.00								1,200.00
PLUMBING CONTRACTS	8,000.00	3,054.00	5,415.00		3,825.00	4,280.00		16,574.00	(15,074.00)
CLEANING CONTRACTS									8,000.00
ELECTRICAL CONTRACTS	1,300.00								
HTG & COOLING CONTRACTS	6,000.00	93.32		64.16					1,300.00
VEHICLE REPAIRS	500.00							157.48	5,842.52
MOVERS/PH EVICTIONS CONTRACCT	1,500.00								500.00
STORAGE	1,500.00	132.00	132.00	132.00	132.00	132.00	132.00	792.00	1,500.00
SNOW REMOVAL	2,000.00								708.00
UNIT TURNAROUND	3,000.00								2,000.00
GARBAGE & TRASH REMOVAL	1,500.00			25.00	1,100.00			1,100.00	1,900.00
PROTECTIVE SERVICES	500.00							25.00	1,475.00
MORTGAGE INSURANCE									500.00
INSURANCE - PROPERTY	18,992.19								
INSURANCE - GEN LIAB	19,298.20								18,992.19
INSURANCE - EXCESS LIAB	7,350.80								19,298.20
INSURANCE - TERROISM	1,358.81								7,350.80
COLLECTION LOSS									1,358.81
BOND / MORTGAGE INTEREST EXP	270,460.00	14,637.75	14,617.29	14,596.74	14,576.09	14,555.36	14,534.54	87,517.77	182,942.23
COUNTY LOAN INT EXP									
RHE LOAN INTEREST									
DEPOSIT INTEREST									
SUBORDINATE INTEREST									
ASSOCIATION FEES	152,000.00	14,545.93	12,053.41	12,283.99	14,383.33	12,053.41	12,053.41	77,373.48	74,626.52
OTHER GENERAL EXPENSES									
NON-EXTRODINARY MAINTENANCE	500.00								
EXTRODINARY EXPENSES/CAP EXP	15,000.00			14,578.00		2,030.00	6,855.00		500.00
AMORTIZATION COSTS-FINANCING								23,463.00	(8,463.00)
PRIOR YEARS ADJUSTMENT									
TAX PREPARATION	2,600.00								
CREDIT MONITORING						2,425.00		2,425.00	175.00
MISCELLANEOUS FEES				1,680.00				1,680.00	(1,680.00)
OTHER TENANT EXPENSES									
TENANT RELOCATION									
ASSET MANAGEMENT FEES	6,727.00		6,861.00					6,861.00	(134.00)
PARTNERSHIP MANAGEMENT FEES	65,000.00								65,000.00
AMORTIZATION EXPENSE									
PARTNERS DISTRIBUTION									
OTHER TAXES									
FLOORING									
GROUPS CONTRACT									
PROPERTY INSURANCE									
PROPERTY MGMT FEES	77,100.00	13,265.08	6,507.22	6,740.34	6,844.00	6,735.52	6,986.25	47,078.41	30,021.59
Total Expenses	988,340.00	61,739.64	72,677.61	70,761.96	78,116.45	74,110.84	70,826.91	428,233.41	560,106.59
Net Income	(119,340.00)	16,118.26	(6,972.61)	(18,564.29)	(16,797.65)	(12,713.74)	(13,075.51)	(52,005.54)	(67,334.46)

REL ONE LP 2018
Admin Cash Flow
For the Six Months Ending June 30, 2018

	Current Month	Year to Date
Revenues		
RENTAL RECEIPTS	\$ 41,759.95	\$ 249,986.57
SECTION 8 SUBSIDIES	15,976.00	111,181.00
INVESTMENT INCOME	15.45	32.60
LATE FEES	1,056.75	4,601.05
OTHER INCOME	-	2,672.82
APPLICATION FEES	-	175.00
	<hr/>	<hr/>
Total Revenues	58,808.15	368,649.04
	<hr/>	<hr/>
Gross Profit	58,808.15	368,649.04
	<hr/>	<hr/>
Expenses		
REPLACEMENT RESERVE CONTRIBUTION	1,811.04	10,795.22
MORTGAGE ESCROW	1,392.86	8,387.11
BOND/MORTGAGE PAYABLE	4,816.76	28,590.01
DIRECT LABOR EXPENSE A	7,379.07	26,310.44
LEGAL EXPENSES	333.50	1,813.30
STAFF TRAINING	-	150.00
OTHER CONSULTANTS	5,750.00	5,750.00
AUDITING FEES	-	18,750.00
OFFICE RENT	1,003.24	6,019.44
OFFICE UTILITIES	126.68	604.80
OFFICE SUPPLIES	-	1,658.84
BANK FEES	960.83	5,340.68
CRIMINAL BACKGROUND CHECK	-	1,091.95
WATER	448.78	830.29
SEWER	-	30.55
ELECTRICITY	63.63	1,843.54
GAS	75.49	1,341.76
FUEL	-	215.96
MAINTENANCE SALARIES	1,508.54	1,508.54
MAINTENANCE ADMIN FEE	-	9,717.45
JANITORIAL SUPPLIES	-	28.89
HARDWARE SUPPLIES	148.61	4,812.89
PAINTING SUPPLIES	-	381.77
PLUMBING SUPPLIES	400.40	1,906.25
ELECTRICAL SUPPLIES	77.45	1,984.88
HTG & A/C PARTS	491.59	829.50
APPLIANCES-WASHERS & DRYERS	1,933.00	11,469.46
MISC CONTRACTS	560.85	8,166.63
PAINTING CONTRACTS	-	16,574.00
HTG & COOLING CONTRACTS	-	157.48
STORAGE	132.00	792.00
UNIT TURNAROUND	-	1,100.00
GARBAGE & TRASH REMOVAL	-	25.00
DIRECT LABOR EXPENSE B	983.39	2,856.12
BOND / MORTGAGE INTEREST EXP	14,534.54	87,517.77
ASSOCIATION FEES	12,053.41	77,373.48
EXTRODINARY MAINTENANCE/CAP EX	6,855.00	23,463.00
TAX PREPARATION	-	2,425.00
CREDIT MONITORING	-	1,680.00
ASSET MANAGEMENT FEES	-	6,861.00
PROPERTY MGMT FEES	6,986.25	47,078.41
	<hr/>	<hr/>
Total Expenses	70,826.91	428,233.41
	<hr/>	<hr/>
Net Income	\$ (12,018.76)	\$ (59,584.37)
	<hr/>	<hr/>

REL P ONE LP 2018
Income Statement
For the Six Months Ending June 30, 2018

	Current Month	Year to Date
Revenues		
DWELLING RENTAL	\$ 44,013.00	\$ 288,350.06
SECTION 8 SUBSIDIES	15,976.00	111,181.00
INVESTMENT INCOME	15.45	32.60
LATE FEES	1,056.75	4,601.05
OTHER INCOME	0.00	2,672.82
APPLICATION FEES	0.00	175.00
	<hr/>	<hr/>
Total Revenues	61,061.20	407,012.53
	<hr/>	<hr/>
Gross Profit	61,061.20	407,012.53
	<hr/>	<hr/>
Expenses		
DIRECT LABOR EXPENSE A	7,379.07	26,310.44
LEGAL EXPENSES	333.50	1,813.30
STAFF TRAINING	0.00	150.00
OTHER CONSULTANTS	5,750.00	5,750.00
AUDITING FEES	0.00	18,750.00
OFFICE RENT	1,003.24	6,019.44
OFFICE UTILITIES	126.68	604.80
OFFICE SUPPLIES	0.00	1,658.84
BANK FEES	960.83	5,340.68
CRIMINAL BACKGROUND CHECK	0.00	1,091.95
WATER	448.78	830.29
SEWER	0.00	30.55
ELECTRICITY	63.63	1,843.54
GAS	75.49	1,341.76
FUEL	0.00	215.96
MAINTENANCE SALARIES	1,508.54	1,508.54
MAINTENANCE ADMIN FEE	0.00	9,717.45
JANITORIAL SUPPLIES	0.00	28.89
HARDWARE SUPPLIES	148.61	4,812.89
PAINTING SUPPLIES	0.00	381.77
PLUMBING SUPPLIES	400.40	1,906.25
ELECTRICAL SUPPLIES	77.45	1,984.88
HTG & A/C PARTS	491.59	829.50
APPLIANCES-WASHERS & DRYERS	1,933.00	11,469.46
MISC CONTRACTS	560.85	8,166.63
PAINTING CONTRACTS	0.00	16,574.00
HTG & COOLING CONTRACTS	0.00	157.48
STORAGE	132.00	792.00
UNIT TURNAROUND	0.00	1,100.00
GARBAGE & TRASH REMOVAL	0.00	25.00
INSURANCE - PROPERTY	1,330.42	7,982.52
INSURANCE - GEN LIABILITY	1,351.88	8,111.28
INSURANCE - EXCESS LIABILITY	515.00	3,090.00
INSURANCE - TERRORISM	94.42	566.52
DIRECT LABOR EXPENSE B	983.39	2,856.12
BOND / MORTGAGE INTEREST EXP	14,534.54	87,517.77
ASSOCIATION FEES	12,053.41	77,373.48
EXTROINARY MAINTENANCE/CA	6,855.00	23,463.00
DEPRECIATION	22,255.24	133,531.44
TAX PREPARATION	0.00	2,425.00
CREDIT MONITORING	0.00	1,680.00
ASSET MANAGEMENT FEES	0.00	6,861.00
PROPERTY MGMT FEES	6,986.25	47,078.41
	<hr/>	<hr/>
Total Expenses	88,353.21	533,742.83
	<hr/>	<hr/>
Net Income	\$ (27,292.01)	\$ (126,730.30)

For Management Purposes Only

REL P ONE LP 2018
Income Statement
For the Six Months Ending June 30, 2018

<u>Current Month</u>	<u>Year to Date</u>
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REL P ONE LP 2018
Balance Sheet
June 30, 2018

ASSETS

Current Assets		
REL P ONE OPER	\$	229,383.60
REL P TENANT SECURITY DEPOSIT		30,388.99
TENANTS ACCOUNTS RECEIVABLE		63,751.47
ACCOUNTS RECEIVABLE - PH		25.00
OPERATING RESERVE		299,965.35
REPLACEMENT RESERVE		63,590.93
MORTGAGE ESCROW		27,145.63
PREPAID INSURANCE		(0.68)
PREPAID TAXES		6,340.28
PREPAID SUPPORT		12,250.00
		<hr/>
Total Current Assets		732,840.57
Property and Equipment		
SITE AQUISITION		259,000.00
SITE IMPROVEMENTS		217,495.00
AQUISITION COST - BUILDING		(1,040,666.00)
COMPUTER SOFTWARE		(10,000.00)
BUILDING		6,569,020.56
DWELLING EQUIPMENT		105,841.25
OFFICE FURNITURE & EQUIPMENT		10,000.00
ACC. DEPRECIATION - BUILDINGS		1,044,282.00
ACC DEPRECIATION - PER PROP		126,419.00
ACCUMULATED DEPRECIATION		(3,698,806.72)
		<hr/>
Total Property and Equipment		3,582,585.09
Other Assets		
DEFERRED FINANCING COST		174,469.50
AMORTIZATION DEFERRED FINAN		(47,982.50)
		<hr/>
Total Other Assets		126,487.00
		<hr/>
Total Assets	\$	<u><u>4,441,912.66</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE - PH	\$	13,272.42
ACCR ASSET MGMT FEES		132.00
TENANTS SECURITY DEPOSIT		15,997.51
TENANTS PET DEPOSIT		879.85
SECURITY DEPOSIT INTEREST		3,023.08
ACCR PARTNERSHIP MGMT FEES		37,085.00
ACCRUED EXPENSES		3,471.00
EMPLOYEE DEDUCTION AFLAC		(664.84)
ACCOUNTS PAYABLE - LOW RENT		19,910.44
AP INTERFUND		(17,990.22)
ACCRUED INT PAYABLE - MORTGA		14,637.73
ACCRUED INT PAYABLE - CTY LOA		25,509.53
ACCRUED INT PAYBLE - RHE LOAN		7,628.92
ACCR PROP MGMT FEE PAYABLE		6,612.00
TENANTS PREPAID RENTS		0.38
MORTGAGE PAYABLE-CURR PORTI		57,933.00
		<hr/>
Total Current Liabilities		187,437.80
Long-Term Liabilities		

RHEP

Financials

June 2018

RHE PROPERTIES 2018
UNA - 12 Periods
For January 1, 2018 through December 31, 2018

	Budget	January	February	March	April	May	June	YTD	Variance
RENTAL RECEIPTS	33,688.00	3,877.00	2,057.00	3,273.00	3,234.50	1,292.00	2,042.00	15,775.50	17,912.50
SECTION 8 SUBSIDIES	17,600.00	1,643.00	1,643.00	1,627.00	1,637.00	1,178.00	1,178.00	8,906.00	8,694.00
OTHER REVENUE	2,500.00	-	-	-	-	-	-	-	2,500.00
Total Revenues	53,588.00	5,520.00	3,700.00	4,900.00	4,871.50	2,470.00	3,220.00	24,681.50	28,906.50
Gross Profit	53,588.00	5,520.00	3,700.00	4,900.00	4,871.50	2,470.00	3,220.00	24,681.50	28,906.50
MORT - FALLS GROVE-9001		214.65	215.53	249.17	217.36	229.14	219.18	1,345.03	(1,345.03)
MORT - JAY DRIVE-9002		418.37	225.77	216.40	207.06	218.01		1,285.61	(1,285.61)
MORT - GARDENVIEW-9003		166.20	167.01	207.97	168.94	183.07	170.73	1,063.92	(1,063.92)
MORT - CORK TREE-9004		165.68	166.49	207.46	168.42	182.55	170.19	1,060.79	(1,060.79)
FEE ACCOUNTANT									
OTHER ACCOUNTING									
AUDITING FEES									
WATER EXPENSE									
OFFICE RENT									
OFFICE EXPENSES - UTILITIES									
OFFICE SUPPLIES									
BANK FEES									
POSTAGE	125.00	6.00	6.00	6.00	6.00	6.00	6.00	36.00	89.00
LEGAL EXPENSE	700.00	237.70						237.70	462.30
WATER									
SEWER									
ELECTRICITY	150.00								
GAS	150.00								
FUEL									
SALARIES									
MATERIALS									
GROUND SUPPLIES									
HARDWARE SUPPLIES									
PAINTING SUPPLIES									
PLUMBING SUPPLIES									
APPLIANCES-kitchen washer & dryers	1,500.00		300.00				326.94	626.94	873.06
APPLIANCE PARTS									
REAL ESTATE TAXES									
EXTERMINATION									
PLUMBING CONTRACTS									
HTG & A/C CONTRACTS				134.22				174.24	(174.24)
SNOW REMOVAL									
UNIT TURNAROUND			40.02						
INSURANCE - PROPERTY									
INSURANCE - GENERAL LIABILITY									
INSURANCE - GENERAL WC									
PYMTS IN LIEU OF TAXES	2,100.00	1,799.06	1,466.74	1,360.54	1,479.76	1,428.77	1,159.02	8,693.89	21,206.11
BOND/MORTGAGE INTEREST EXPENSE	29,900.00	1,844.00	1,829.00	1,829.00	1,829.00	1,829.00	1,829.00	10,989.00	7,011.00
ASSOCIATION FEES	18,000.00								
CAPITAL IMPROVEMENT									
TAX PREPARATION									
AUDITING FEES									
SUPPLIES EXPENSE									
ELECTRICITY	150.00								
GAS	150.00					25.29		25.29	124.71
OTHER MAINTENANCE EXPENSE									
DEPRECIATION EXPENSE									
Total Expenses	52,925.00	4,851.66	4,416.56	4,210.76	4,076.54	4,101.83	3,881.06	25,538.41	27,386.59
Net Income	663.00	668.34	(716.56)	689.24	794.96	(1,631.83)	(661.06)	(856.91)	1,519.91

RHE PROPERTIES 2018
Admin Cash Flow
For the Six Months Ending June 30, 2018

	Current Month	Year to Date
Revenues		
RENTAL RECEIPTS	\$ 2,042.03	\$ 15,775.03
SECTION 8 SUBSIDIES	1,178.00	8,906.00
	<hr/>	<hr/>
Total Revenues	3,220.03	24,681.03
	<hr/>	<hr/>
Gross Profit	3,220.03	24,681.03
	<hr/>	<hr/>
Expenses		
MORT - FALLS GROVE-9001	219.18	1,345.04
MORT - JAY DRIVE-9002	-	1,285.61
MORT - GARDENVIEW-9003	170.73	1,063.92
MORT - CORK TREE-9004	170.19	1,060.79
BANK FEES	6.00	36.00
LEGAL EXPENSE	-	237.70
APPLIANCES	326.94	626.94
HTG & A/C CONTRACTS	-	174.24
INTEREST EXPENSE	1,159.02	8,693.89
ASSOCIATION FEES	1,829.00	10,989.00
ELECTRICITY	-	25.29
	<hr/>	<hr/>
Total Expenses	3,881.06	25,538.42
	<hr/>	<hr/>
Net Income	\$ (661.03)	\$ (857.39)
	<hr/>	<hr/>

RHE PROPERTIES 2018
Income Statement
For the Six Months Ending June 30, 2018

	Current Month	Year to Date
Revenues		
DWELLING RENT	\$ 3,659.00	\$ 26,874.00
SECTION 8 SUBSIDIES	1,178.00	8,906.00
OTHER TENANT REVENUE	59.95	482.70
	<u>4,896.95</u>	<u>36,262.70</u>
Total Revenues		
	<u>4,896.95</u>	<u>36,262.70</u>
Gross Profit		
	<u>4,896.95</u>	<u>36,262.70</u>
Expenses		
BANK FEES	6.00	36.00
LEGAL EXPENSE	0.00	237.70
APPLIANCES	326.94	626.94
HTG & A/C CONTRACTS	0.00	174.24
INSURANCE - PROPERTY	33.52	201.12
INSURANCE - LIABILITY	33.52	201.12
WORKMAN COMP	33.52	201.12
INTEREST EXPENSE	1,159.02	8,693.89
ASSOCIATION FEES	1,829.00	10,989.00
ELECTRICITY	0.00	25.29
	<u>3,421.52</u>	<u>21,386.42</u>
Total Expenses		
	<u>3,421.52</u>	<u>21,386.42</u>
Net Income	\$ <u><u>1,475.43</u></u>	\$ <u><u>14,876.28</u></u>

RHE PROPERTIES 2018
Balance Sheet
June 30, 2018

ASSETS

Current Assets		
RHE PROP GEN FUND	\$	11,659.25
SECURITY DEPOSITS		304.00
ACCOUNTS RECEIVABLE TENANTS		17,017.79
ALLOW FOR DOUBTFUL ACCOUNTS		(1,132.10)
A/R MISCELLANEOUS		850.00
AR - Interfund		(2,000.00)
PREPAID INSURANCE		1,106.09
		<u>27,805.03</u>
Total Current Assets		
Property and Equipment		
SITE IMPROVEMENTS		7,092.90
BUILDINGS		462,077.96
DWELLING EQUIPMENT		4,444.88
ACC. DEPR. BUILDINGS		(10,824.17)
ACC. DEPR. PERSONAL PROERTY		(444.49)
ACC. DEPR. SITE IMPROVEMENTS		(472.86)
ACCUMULATED DEPRECIATION		(61,299.13)
		<u>400,575.09</u>
Total Property and Equipment		
Total Assets	\$	<u><u>428,380.12</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE - VENDORS	\$	(525.00)
TENANTS SECURITY DEPOSITS		1,200.00
ACCOUNTS PAYABLE - HCV		2,347.80
ACCOUNTS PAYABLE - RHE DEV		1,015.00
A/P - INTERFUND		(2,347.80)
		<u>1,690.00</u>
Total Current Liabilities		
Long-Term Liabilities		
MORTGAGE PAYABLE - FALLSGRO		83,946.62
MORTGAGE PAYABLE - JAY DRIVE		79,713.53
MORTGAGE PAYABLE - GARDEN VI		81,087.69
MORTGAGE PAYABLE - CORK TREE		81,131.36
		<u>325,879.20</u>
Total Long-Term Liabilities		
Total Liabilities		<u>327,569.20</u>
Capital		
INVESTED IN CAPITAL ASSETS		71,980.46
UNRESTRICTED NET POSITION		13,954.18
Net Income		14,876.28
		<u>100,810.92</u>
Total Capital		
Total Liabilities & Capital	\$	<u><u>428,380.12</u></u>

DEV/Corp

Financials

June 2018

RHE DEVELOPMENT 2018
Admin Cash Flow - 12 Periods
For January 1, 2018 through December 31, 2018

	Budget	January	February	March	April	May	June	YTD	Variance
OTHER INCOME	1,000,000.00	-	-	-	-	-	-	-	-
REPAYMENT - LEGACY SOFT SECONDS							61,500.00	-	-
PARTNERSHIP ASSET MGMT FEE								-	-
PROPERTY MGMT FEES				6,740.34	6,844.00	6,735.52	6,986.25	27,306.11	(27,306.11)
Total Revenues	1,000,000.00	-	-	6,740.34	6,844.00	6,735.52	68,486.25	88,806.11	(88,806.11)
Gross Profit	1,000,000.00	-	-	6,740.34	6,844.00	6,735.52	68,486.25	88,806.11	(88,806.11)
LEGAL SERVICES							10,712.00	10,712.00	(10,712.00)
PROFESSIONAL SERVICES			8,211.80					8,211.80	(8,211.80)
ADVERTISEMENT								-	-
FEE ACCOUNTANT								-	-
MISCELLANEOUS			4,705.00					4,705.00	(4,705.00)
SUNDRY - ADMIN EXPENSES								-	-
FSS COORDINATOR FEES								-	-
PEST EXTERMINATION								-	-
PLUMBING CONTRACTS								-	-
SALARIES - RELP								-	-
FEDERAL TAXES PAID								-	-
FIRESIDE RESERVE EXPENSE	0.00						51,171.27	51,171.27	(51,171.27)
TAX PREPERATRION						4,700.00		4,700.00	(4,700.00)
OTHER TAXES								-	-
Total Expenses	0.00	-	12,916.80	-	-	4,700.00	61,883.27	79,500.07	(79,500.07)
Net Income	\$ 1,000,000.00	-	(12,916.80)	6,740.34	6,844.00	2,035.52	6,602.98	9,306.04	990,693.96

RHE DEVELOPMENT 2018
Income Statement
For the Six Months Ending June 30, 2018

	Current Month	Year to Date
Revenues		
RELPMGMT FEES	\$ 6,986.25	\$ 27,306.11
	<u>6,986.25</u>	<u>27,306.11</u>
Total Revenues		
	<u>6,986.25</u>	<u>27,306.11</u>
Gross Profit	<u>6,986.25</u>	<u>27,306.11</u>
Expenses		
LEGAL SERVICES	10,712.00	10,712.00
PROFESSIONAL SERVICES	0.00	8,211.80
MISCELLANEOUS	0.00	4,705.00
TAX PREPARATION	0.00	4,700.00
	<u>10,712.00</u>	<u>28,328.80</u>
Total Expenses		
	<u>10,712.00</u>	<u>28,328.80</u>
Net Income	\$ <u><u>(3,725.75)</u></u>	\$ <u><u>(1,022.69)</u></u>

RHE DEVELOPMENT 2018
Balance Sheet
June 30, 2018

ASSETS

Current Assets		
GENERAL FUND	\$	80,551.19
ACCOUNTS RECEIVABLE-INTERFUN		4,000.00
ACCOUNTS RECEIVABLE - RHE PRO		(985.00)
ACCOUNTS RECEIVABLE - AFFLIAT		51,237.00
NOTES RECEIVABLE - LEGACY		1,275,216.86
		1,410,020.05
Total Current Assets		
Other Assets		
ACCRUED INTEREST		73.30
CERTIFICATES OF DEPOSIT		200,977.18
INVESTMENT IN RELP		733.00
		201,783.48
Total Other Assets		
Total Assets	\$	1,611,803.53

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE - VENDORS	\$	525.00
ACCOUNTS PAYABLE - RELP		23,414.00
ACCOUNTS PAYABLE - PH		(51,171.27)
		(27,232.27)
Total Current Liabilities		
Total Liabilities		
Capital		
UNRESTRICTED NET POSITION		1,640,058.49
Net Income		(1,022.69)
		1,639,035.80
Total Capital		
Total Liabilities & Capital	\$	1,611,803.53

Fireside Park

Financials

June 2018

Accrual		COMPARATIVE OPERATING STATEMENT					Page:
INCSUMDETAIL		Fireside Park Apartments					Date:
Property No. 232							Time:
		Current Period			Year-To-Date		
		Actual	Budget	Variance	Actual	Budget	Variance
		Jun 2018	Jun 2018		Jun 2018	Jun 2018	

Page: 1
Date: 7/16/2018
Time: 03:46 PM

RENTAL INCOME:

5120-0000	Apartment Rent	278,404	268,110	10,294	1,661,056	1,608,660	52,396
5121-0000	Resident Assistance Payme	39,498	44,478	(4,980)	246,356	266,868	(20,512)
5120-0100	Gain/Loss to Lease	(5,441)	0	(5,441)	(75,943)	0	(75,943)
5170-0000	Garage And Parking Space	460	1,295	(835)	5,444	7,770	(2,326)
Total Potential Rent		312,922	313,883	(962)	1,836,913	1,883,298	(46,385)

ADJUSTMENTS TO POTENTIAL

5225-0000	Vacancy - Offline Units	(43,520)	0	(43,520)	(161,941)	0	(161,941)
5220-0000	Vacancy - Apartments	(22,897)	(15,694)	(7,203)	(175,675)	(112,998)	(62,677)
1130-0000	Tenant Rec./Beg. (Ending)	66,446	0	66,446	95,086	0	95,086
1130-0000	Tenant Rec./Beg. (Ending)	(83,579)	0	(83,579)	(83,579)	0	(83,579)
1140-0000	Local Rec./Beg (Ending)	6,440	0	6,440	9,100	0	9,100
1140-0000	Local Rec./Beg (Ending)	(5,089)	0	(5,089)	(5,089)	0	(5,089)
2210-0001	Prep. Rent/(Beg.) Ending	(18,685)	0	(18,685)	(29,887)	0	(29,887)
2210-0001	Prep. Rent/(Beg.) Ending	19,401	0	19,401	19,401	0	19,401
2210-0092	Prepaid--Local Assist.	(7,831)	0	(7,831)	(9,338)	0	(9,338)
2210-0092	Prepaid--Local Assist.	11,003	0	11,003	11,003	0	11,003
5251-0000	Concessions To Tenants	(1,198)	0	(1,198)	(19,487)	(2,000)	(17,487)
6370-0000	Bad Debts Expense	(6,821)	(3,250)	(3,571)	(80,972)	(19,500)	(61,472)
5992-0000	Month To Month Fee	783	400	383	3,589	2,400	1,189
Total Adjustments to Potential		(85,547)	(18,544)	(67,003)	(427,789)	(132,098)	(295,691)
Net Rental Income		227,374	295,339	(67,965)	1,409,124	1,751,200	(342,076)

FINANCIAL INCOME:

5410-0000	Interest Revenue-Project	1	0	1	8	0	8
Total Financial Income		1	0	1	8	0	8

OTHER INCOME/SERVICE INCOME:

5920-0000	NSF And Late Charge Incom	2,466	1,518	948	11,991	9,108	2,883
5921-0000	Legal Fees	130	575	(445)	105	3,450	(3,345)
5930-0000	Damage And Cleaning Fee I	0	350	(350)	35	2,100	(2,065)
5192-0000	Excess Income Retained	35	0	35	70	0	70
5122-0000	Utility Income	5,730	2,000	3,730	66,133	12,000	54,133
5960-0000	Application Fees	225	300	(75)	690	1,800	(1,110)
5921-0500	Lease Cancellation Fee	463	0	463	1,171	0	1,171
5993-0000	Cable TV Commission	1,540	295	1,245	3,028	1,770	1,258
5975-0000	Community Management Dues	0	0	0	1,018	0	1,018
5996-0500	Other Miscellaneous Incom	0	0	0	2,000	0	2,000
5995-0000	Pet Fee Income	245	700	(455)	1,315	4,200	(2,885)
Total Other/Service Income		10,834	5,738	5,096	87,556	34,428	53,128
TOTAL INCOME		238,209	301,077	(62,868)	1,496,688	1,785,628	(288,940)

ADMINISTRATIVE EXPENSES:

6210-0000	Advertising	4,831	1,825	(3,006)	21,579	15,415	(6,164)
6250-0000	Other Renting Expenses	0	0	0	694	1,214	520
6332-0000	Copier Rental & Expense	323	0	(323)	922	0	(922)
6311-0000	Office Supplies Expense	163	275	112	2,327	1,650	(677)
6311-0500	Printing Reproduction	0	156	156	0	936	936
6311-0600	Shipping/Postage	16	60	44	250	360	110
6320-0000	Management Fee	9,440	9,015	(425)	56,640	53,466	(3,174)
6325-0000	Asset Mgmt. Fee	0	2,122	2,122	0	12,732	12,732

Accrual		COMPARATIVE OPERATING STATEMENT					Page: 2
INCSDMDETAIL		Fireside Park Apartments					Date: 7/16/2018
Property No: 232							Time: 03:46 PM
		Current Period			Year-To-Date		
		Actual	Budget		Actual	Budget	
		Jun 2018	Jun 2018	Variance	Jun 2018	Jun 2018	Variance

6340-0000	Legal & Coll. Expense	767	930	163	4,149	5,580	1,431
6350-0000	Audit Expense	0	0	0	0	2,400	2,400
6312-0000	Office Or Model Apartment	0	1,270	1,270	0	7,620	7,620
6351-0500	Software/Tech Support	0	0	0	289	0	(289)
6351-5000	RealPage Services Expense	1,231	479	(752)	6,767	2,874	(3,893)
6360-1000	Telephone Expenses	113	856	743	914	5,136	4,222
6360-2000	Telephone Answering Servi	97	94	(3)	484	564	80
6390-5000	Meals	0	0	0	258	0	(258)
6390-6000	Admin Travel Exp	0	25	25	227	150	(77)
6390-7000	Training	71	74	3	674	1,224	550
6390-1000	Misc Admin Exp	238	50	(188)	2,041	300	(1,741)
6390-2000	Bank Service Charges	90	0	(90)	717	0	(717)
6390-2500	Merchant Service Charges	0	0	0	5	0	(5)
Total Administrative Expenses		17,379	17,231	(148)	98,937	111,621	12,684

PAYROLL EXPENSE

6310-0000	Office Salaries	10,099	9,671	(428)	42,709	41,908	(801)
6310-0500	Temporary Staffing	0	0	0	11,475	0	(11,475)
6330-0000	Managers Salary	7,663	7,725	62	35,789	33,475	(2,314)
6510-1000	Janitor Payroll	3,077	7,441	4,365	12,175	32,246	20,071
6540-1000	Repairs Payroll	20,472	18,623	(1,849)	83,185	80,698	(2,487)
6711-0000	Project Payroll Taxes	3,136	3,363	228	15,150	17,635	2,485
6712-0000	Payroll Processing Fee	100	108	8	568	648	80
6722-0000	Workman's Compensation In	879	1,629	750	5,262	7,059	1,798
6723-0000	Employee Benefits	3,497	4,897	1,400	26,462	29,382	2,920
Total Payroll Expense		48,923	53,458	4,535	232,773	243,051	10,278

UTILITY EXPENSE:

6450-0500	Electricity - House Meter	978	1,751	773	11,207	10,506	(701)
6450-1000	Electricity - Vacant	644	330	(314)	5,845	1,980	(3,865)
6451-0000	Water	8,590	17,450	8,860	31,350	104,700	73,350
6453-0000	Sewer	7,718	0	(7,718)	31,279	0	(31,279)
6452-0500	Gas	0	3,530	3,530	8,963	21,180	12,217
6452-1000	Gas - Vacant	0	359	359	3,858	2,154	(1,704)
Total Utility Expenses		17,930	23,420	5,490	92,501	140,520	48,019

MAINTENANCE EXPENSES

6515-0500	Janitor Supplies	823	300	(523)	1,989	1,800	(189)
6515-1000	Janitor Uniforms	103	137	34	3,807	822	(2,985)
6517-3000	Turnover Cleaning	935	340	(595)	2,535	2,040	(495)
6517-0900	Contract Carpet Cleaning	0	200	200	100	1,200	1,100
6519-0000	Extermination Contract	500	500	0	5,025	3,000	(2,025)
6520-0000	Extermination Supplies	0	0	0	45	0	(45)
6525-1000	Trash Removal Contract	1,894	1,953	59	34,318	11,718	(22,600)
6525-2000	Trash Special Pick Ups	385	500	115	2,185	3,000	815
6530-0500	Fire Protection-Monitorin	0	0	0	1,589	0	(1,589)
6530-1000	Monitoring Contract	0	115	115	0	690	690
6530-0100	Fire Protection	0	0	0	610	0	(610)
6537-0000	Grounds Contracts	0	0	0	1,750	0	(1,750)
6537-0500	Grounds Contract	2,050	2,050	0	10,600	12,300	1,700
6537-1000	Fertilization	549	400	(149)	549	1,200	651
6541-0500	R&M Supplies - General	259	1,500	1,241	7,889	9,000	1,111
6541-6000	Glass Supplies	0	0	0	145	0	(145)
6541-8000	Plumbing Supplies	59	300	241	4,506	1,800	(2,706)

Accrual		COMPARATIVE OPERATING STATEMENT					Page:	3
INCSUMDETAIL		Fireside Park Apartments					Date:	7/16/2018
Property No: 232							Time:	03:46 PM
		Current Period			Year-To-Date			
		Actual	Budget	Variance	Actual	Budget	Variance	
		Jun 2018	Jun 2018		Jun 2018	Jun 2018		
6541-9500	Rep & Maint Supp - Blinds	0	0	0	25	0	(25)	
6541-8500	R&M Equipment	39	0	(39)	383	0	(383)	
6541-3500	Appliance Parts	0	100	100	368	600	232	
6541-4500	Electrical Supplies	216	100	(116)	4,272	600	(3,672)	
6542-0500	R&M Contractor - General	0	1,700	1,700	373	10,200	9,827	
6542-1000	Plumbing Contractor	570	400	(170)	6,202	2,400	(3,802)	
6542-2000	Electrical Contractor	0	300	300	1,307	1,800	493	
6542-3000	Roofing Contractor	0	0	0	0	2,500	2,500	
6542-5000	Carpeting Contractor	298	0	(298)	454	0	(454)	
6546-0500	A/C & Heating Contractor	2,952	500	(2,452)	5,463	3,000	(2,463)	
6546-2000	Heating Contractor	0	0	0	1,230	0	(1,230)	
6546-4000	A/C & Heating Supplies	424	300	(124)	763	1,800	1,037	
6547-0500	Swim Pool Contract Mgmt	4,675	3,780	(895)	13,725	9,060	(4,665)	
6547-1000	Swim Pool Contract Repair	380	0	(380)	2,020	0	(2,020)	
6548-0500	Snow Removal Contractor	0	0	0	2,810	4,000	1,190	
6548-1000	Snow Removal Supplies	0	0	0	1,227	1,000	(227)	
6560-1000	Decor Contractor	0	0	0	9,045	0	(9,045)	
6560-2000	Turnover Apts (Deco)	12,346	1,600	(10,746)	18,076	9,600	(8,476)	
6560-3000	Occupied Apts (Deco)	75	150	75	75	2,150	2,075	
6560-6000	Kitchen/Bath Reglazing	1,490	500	(990)	4,180	1,500	(2,680)	
6561-0000	Decorating Supplies	7	150	143	19	900	881	
Total Maintenance Expense		31,029	17,875	(13,154)	149,657	99,680	(49,977)	
TAXES AND INSURANCE:								
6719-0000	Real Estate Taxes	0	0	0	(50,115)	0	50,115	
	Misc Tax, License, Permit	0	0	0	6	9,676	9,670	
	Hazard Insurance	0	0	0	20,805	0	(20,805)	
1310-3000	Real Estate Tax Escrow	22,356	24,690	2,334	134,134	148,140	14,006	
1310-1000	Hazard Insurance Escrow	0	7,802	7,802	0	46,812	46,812	
Total Taxes & Insurance		22,356	32,492	10,136	104,830	204,628	99,798	
FINANCIAL EXPENSE:								
6890-3000	Interest On Sec Dep	187	0	(187)	873	0	(873)	
Total Financial Expense		187	0	(187)	873	0	(873)	
TOTAL EXP. BEFORE DEBT SVS.		137,803	144,476	6,673	679,572	799,500	119,929	
NET OPERATING INCOME		100,406	156,601	(56,195)	817,116	986,128	(169,012)	
DEBT SERVICE								
2320-0000	Principal 1st Mort	61,140	61,115	(25)	364,152	364,065	(87)	
6820-1000	Interest 1st Mort	84,715	84,924	209	512,063	512,170	107	
6820-2000	Interest 2nd Mort	4,264	4,264	0	25,586	25,584	(2)	
6820-3000	Interest 3rd Mort	6,933	6,933	0	41,598	41,598	0	
1320-1000	Repl Res 1st Deposit	7,434	7,434	0	44,604	44,604	0	
Total Debt Service		164,486	164,670	184	988,003	988,021	18	
TOTAL OPER. EXP. BEFORE RES.		302,289	309,146	6,857	1,667,575	1,787,521	119,947	

Accrual	COMPARATIVE OPERATING STATEMENT					Page:	4
INCSUMDETAIL	Fireside Park Apartments					Date:	7/16/2018
Property No: 232						Time:	03:46 PM
	Current Period			Year-To-Date			
	Actual	Budget		Actual	Budget		
	Jun 2018	Jun 2018	Variance	Jun 2018	Jun 2018	Variance	

NET PROFIT/LOSS BEFORE RES.	(64,080)	(8,069)	(56,011)	(170,887)	(1,893)	(168,994)
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TAB 4

PUBLIC HOUSING MANAGEMENT REPORT

Period: June 1-30, 2018

OCCUPANCY

<u>Total PH Units</u>	<u># Vacant – 5/31/18</u>	<u># Vacant 4/30/18</u>	<u>#Move-Ins</u>	<u>#Move-Outs</u>	<u># Vacant – 6/30/18</u>
105	6	6	0	0	8

% Units Occupied as of 06/30/18 93%

% Units Occupied as of 5/31/18 95%

APPLICATION PROCESSING

Processed – Unit Assigned/Move-In This Month 0

Processed - Unit Assigned/Move-in Next Month 0

Processed – Waiting for Unit Assignment 0

Processing in Progress/Not Complete 0

Comments

Mass pull scheduled for July 17, 2018

VACANT UNIT PREPARATION

<u>#Vacant – 05/31/18</u>	<u>#Units Made Ready</u>	<u>#Units Make Ready in Progress</u>
		5

Comments:

5 scattered site units requested to HUD to be offline during repairs

OTHER LEASE ENFORCEMENT ACTIVITIES

Lease Violation Notices 8 (*pet violations, unauthorized occupants, delinquent utility bills*)

Summons Issued

Writs Issued

Comments:

EVICCTIONS

Non-payment of Rent (RHE has 0 scheduled evictions and a court date schedule for July 25, 2018)

Other lease violations 0

Comments:

WORK ORDER COMPLETION

	<u># Incomplete</u> <u>07/01/18</u>	<u># Received</u>	<u># Completed</u>	<u># Incomplete</u> <u>06/30/18</u>
PH units	8	93	85	3
RELP	0	41	40	0
RHE Prop	0	8	4	4

Comments

TENANT ACCOUNTS RECIEVABLE And RE-EXAM REPORT

PUBLIC HOUSING

REEXAMINATIONS

Annual Reexaminations Scheduled (Effective October 2018)	25
Annual Reexaminations Completed	0
Late Annual Reexaminations Completed	1
Late Annual Reexaminations to be Completed	0
Interim Reexaminations Completed	8
PIC Submission Rate as of June 30, 2018	100%

Comments: *None at this time.*

TENANT ACCOUNTS RECEIVABLE (TARs)

Overall TAR balance (accrued)	\$ 46,078.59 (including delinquent move outs) <i>Move out balances will be written off at the end of fiscal year Current amount to be written off is \$23,532.56</i>
TARs as of 6/30/2018 (accrued)	\$ 22,546.03 (not including delinquent move-outs) Reprieves were given to 4 families owing \$50 or less.
Total TAR balance as of 7/10/2018 (accrued)	\$ 12,784.98
Repayment Agreements Executed	\$ 1
# Tenants Delinquent	15
# Summons Issued	
# Writs Issued	0

Comments: Court date for previous months balances scheduled for July 25, 2018

RELP ONE MONTHLY COMPLIANCE REPORT

The undersigned, as the authorized representative of the RELP One, hereby certifies that for the month recorded, (i) the following number of units in the Development were occupied by Lower Income Tenants and (ii) the following number and percentages of dwelling units in the Development were either occupied by Lower Income Tenants or were held vacant and available to such occupancy for all or part of such period:

MONTH: June YEAR: 2018

Tax Credit Qualified Residents
100% @ 60% AMI
(56 Units)

Last Month	49
# Move-Ins	1
# Move-Outs	0
Total Units Occupied	50
# Units Vacant (available)	7
% of Total Units Occupied/Available	89% / 11%

Jessica Anderson

07/10/18

Signature of Owner's Authorized Representative

Date

Comments: There are currently two scheduled move ins for the month of July and 1 application being processed.

TENANT ACCOUNTS RECEIVABLE (TAR)

RELP 56 units

Overall TAR balance (accrued)	\$ 55,763.25 (including delinquent move outs) <i>Move out balances will be written off at the end of fiscal year Current amount to be written off is \$34,623.12</i>
TARs as of 06/30/2018 (accrued)	\$ 21,140.13 (not including delinquent move-outs)
Total TAR balance as of 7/10/2018 (accrued) RHE granted 0 reprieves to RELP families)	\$ 19,920.29 (not including the delinquent move out)
Repayment Agreements Executed	\$ 0
# Tenants Delinquent	9
# Summons Issued	0
# Writs Issued	0

Comments: Court date has been scheduled for July 25, 2018 for previous months balance

RHEP MONTHLY COMPLIANCE REPORT

MONTH: June YEAR: 2018

Last Month	4
# Move-Ins	0
# Move-Outs	0
Total Units Occupied	4
# Units Vacant (available)	0
% of Total Units Occupied/Available	100% / 0%

Jessica Anderson

7/10/18

Signature of Owner's Authorized Representative

Date

TENANT ACCOUNTS RECEIVABLE (TARs)

RHEP 4 units

Overall TAR balance (accrued)	\$9,264.40 (including delinquent move outs) <i>Move out balances will be written off at the end of fiscal year Current amount to be written off is \$5,965.65)</i>
TARs as of 06/30/2018 (accrued) reprieves given to RHEP families	\$5,965.65 (not including delinquent move-outs) 0
Total TAR balance of 7/10/2018 reprieves given to RHEP families	\$3,298.75 (not including delinquent move-outs) 0
Repayment Agreements Executed	\$ 0
# Tenants Delinquent	1
# Summons Issued	1
# Writs Issued	0

Comments: Court date scheduled for July 25, 2018

TAB 5

Homeownership Coordinator Report

By Susan A. Cheney

July 9, 2018

For month of June, 2018

Legacy at Lincoln Park, RHE Homeownership, Money Management and Credit Counseling Programs and Home Purchases

Legacy at Lincoln Park

- There are no new for sale or for rent listings at Legacy at this time.

Regional Homeownership Celebration.

- The District of Columbia Housing Authority hosted a Regional Homeownership Celebration on Thursday, June 21st. Part of the celebration entailed a Regional Roundtable to discuss homeownership programs at the various housing authorities. Many FSS Coordinators/specialists, and homeownership counselors/coordinators/specialists were in attendance. Additionally a Regional HUD representative, a few Realtors and mortgage lenders participated in the roundtable. Along with DHCA, Anne Arundel HA, Howard County HA, RHE and HOC were represented.
- DHCA had about 7 staff members present to share their experiences. They initiated their HCV Homeownership Program in 2005 and now have about 200 participants. They have many special programs that have allowed their participants to purchase specially renovated homes or even new homes. They also have funds to give their participants very large grants, or silent 2nd 3rd or 4th loans to facilitate these purchases. DHCA will have their first HCV Homeownership participants reach the 15 year deadline date for participation in 2020. They have had one participant recently who was unable to maintain her mortgage and transitioned back into the HCV Rental Program. They are hopeful that most of their participants will be able to remain homeowners after their graduation from the HCV Homeownership Program and no longer receive a voucher payment to help with the mortgage. They are encouraging some of their participants to look into refinancing their mortgages as a way to lower monthly payments.
- A second Roundtable on homeownership is planned for September. It is expected that these sessions will occur on a quarterly basis.

Homeownership and Counseling

- We will be scheduling a workshop for our 7 active Housing Choice Voucher Homeownership participants for August and/or September. We want to make sure

all participants can benefit by sharing information on financial preparedness and home maintenance. We also want to review the rules and regulations that accompany the successful participation in the HCV Homeownership Program, as well as to prepare those who will reach the 15 year date in late 2022.

- RHE residents continue to express interest in buying a home. The first steps for preparation are to attend the free First Time Homebuyer classes and to look at their credit report to make sure it is ready for the mortgage company review.

TAB 6

FIRESIDE PARK APARTMENTS MONTHLY OCCUPANCY REPORT

MONTH: July YEAR: 2018
As of 07/11/2018

	Affordable @ 50% AMI	Affordable @ 60% AMI	Affordable @ 80% AMI	Market	Total
Total Units	10	84	24	117	235
# Fire Units Down	4	11	3	14	32
Total Available Units Occupancy Baseline	6	73	21	103	203
Total Occupancy as of Previous Report	10	72	21	93	196
# Move-Ins	0	3	2	5	10
<i>1 BR</i>	<i>0</i>	<i>1</i>	<i>1</i>	<i>1</i>	<i>3</i>
<i>2 BR</i>	<i>0</i>	<i>2</i>	<i>1</i>	<i>4</i>	<i>7</i>
<i>3 BR</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
# Move-Outs	0	1	1	6	8
<i>1 BR</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>1</i>	<i>1</i>
<i>2 BR</i>	<i>0</i>	<i>1</i>	<i>1</i>	<i>5</i>	<i>7</i>
<i>3 BR</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
# Available Units Vacant	0	1	1	12	14
<i>1 BR</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>2</i>	<i>2</i>
<i>2 BR</i>	<i>0</i>	<i>1</i>	<i>1</i>	<i>10</i>	<i>12</i>
<i>3 BR</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Occupancy % of Total Available Units	100%	99%	95%	88%	93%
<i>1 BR</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>2</i>	<i>2</i>
<i>2 BR</i>	<i>0</i>	<i>1</i>	<i>1</i>	<i>10</i>	<i>12</i>
<i>3 BR</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Occupancy % of ALL Units (235)	60%	86%	83%	78%	80%

Currently 99% pre leased. We have 8 additional move in between 7/13/2018 – 7/31/2018.

TAB 7